ONTARIO ECONOMIC ACCOUNTS

Second Quarter of 2000
(April, May & June)

Ministry of Finance
Office of Economic Policy
Macroeconomic Analysis and Policy Branch
December 2000

SECOND QUARTER HIGHLIGHTS - APRIL-JUNE, 2000:

- The Ontario economy continued to grow strongly in the second quarter of 2000 with **real GDP** rising 1.3%, equaling the gain in the first quarter. Expressed as an annual rate of growth, real GDP grew at a 5.3% pace.
- **Real business investment** in plant and equipment rose 7.2% supported by rising profits, growing business demand for high-technology equipment, processes and services, and high capacity utilization rates in many sectors.
- **Consumer spending** advanced a healthy 1.4% in 2000:2, the sixth consecutive quarter of strong growth. Households continued to benefit from rising after-tax incomes, which increased 2.1% in the second quarter, the largest gain in nine quarters.
- **For the year 1999,** Ontario's economy grew by a revised 6.1%, the fastest growth of any province in Canada, and the best rate of growth since 1984. Ontario's 1999 economic performance surpassed that of Canada as a whole, the United States and all of the other G-7 economies.
- **By industry**, broad-based gains were powered by a surge in high-technology production, which accounted for over one-third of overall economic growth.

ECONOMIC GROWTH STRONG IN SECOND QUARTER OF 2000

The Ontario economy registered another solid economic performance in the second quarter of 2000 with real GDP up 1.3% (5.3% at an annual rate). In current dollars, nominal GDP rose 2.0% to reach an annualized level of $423.3 billion.

Overall economic growth was led by robust business investment and rising consumer spending.

All major industries, with the exception of construction, contributed to growth in the second quarter. The largest contribution to Ontario's strong performance was provided by dynamic high-technology industries which accounted for over one-third of the growth in real GDP.

Consumer spending and business investment recorded solid gains in the second quarter, supported by rising after-tax incomes, employment gains and higher industrial earnings. Businesses posted higher corporate profits and, spurred by high-technology infrastructure opportunities, increased machinery and equipment outlays.

Prices, as measured by the GDP price deflator, rose by 0.7% in the second quarter, following a 1.2% rise in the first quarter.

Historical Revisions

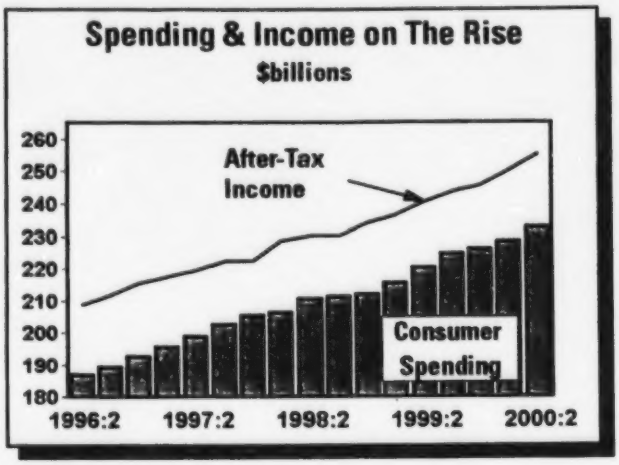
The *Ontario Economic Accounts (OEA)* have been revised from the 1981 to 1999 period to reflect Statistics Canada's latest historical estimates of the *Provincial Economic Accounts (PEA)*. For 1999, real GDP growth for Ontario was raised from 5.9% to 6.1%.

ONTARIO KEY ECONOMIC INDICATORS
(% change from previous period)

	1998	1999	1999:3	1999:4	2000:1	2000:2
Real GDP ($1992)	**4.1**	**6.1**	**1.9**	**1.3**	**1.3**	**1.3**
(annualized rate on second line)			*8.0*	*5.5*	*5.2*	*5.3*
Personal spending	3.5	4.2	1.8	0.4	0.6	1.4
Government spending	1.8	2.5	1.1	0.9	1.0	0.0
Residential construction	-1.9	14.7	2.3	-0.3	1.6	-2.8
Non-residential construction	3.8	-0.3	-1.5	-0.8	2.3	-0.8
Machinery & equipment	9.2	14.1	2.5	3.1	5.2	9.3
Exports	8.0	11.3	4.1	2.3	2.4	-0.4
Imports	5.8	11.0	3.8	3.1	1.9	-0.2
Business Inventories ($1992 billions)	3.0	2.9	3.3	5.8	5.1	5.0
Nominal GDP (Current$)	**4.3**	**6.5**	**1.7**	**1.0**	**2.4**	**2.0**
Corporation profits	1.4	20.3	7.5	1.9	7.1	3.3
Personal income	5.0	4.6	1.3	0.9	1.9	2.0
Disposable income	4.6	4.7	1.3	0.9	1.8	2.1
Prices GDP deflator	0.2	0.3	-0.2	-0.4	1.2	0.7
Consumer Price Index (Y/Y%)	0.9	1.9	2.4	2.5	3.0	2.6

Strong Consumer Spending Growth

Real consumer spending rose 1.4% in the second quarter, exceeding the 0.6% first quarter growth. Consumer spending on goods grew at a solid 1.4% pace, despite lower auto sales. Spending on services also advanced 1.4%, with increased consumer outlays on financial services and communications contributing to the second quarter growth.



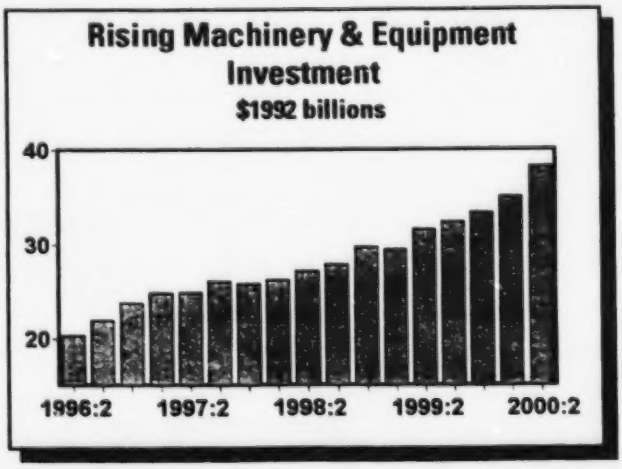
Personal disposable income rose 2.1% in 2000:2, the largest quarterly rise in nine quarters. Labour income, the largest component of income, was up 2.6%, boosted by a large federal government pay-equity settlement of which roughly $540 million was paid to Ontario workers.

Residential Construction Declines

Residential construction fell 2.8% in the second quarter, following a 1.6% advance in the previous quarter. New home construction declined, partly offset by continued gains in renovation activity. The second quarter decline, in part, was due to the effects of an 8-week cement truck drivers' strike in the Greater Toronto Area (GTA) which restrained new home construction. Despite the slowdown in the second quarter, Ontario's housing market has turned in a stellar performance over the last two years and current residential construction activity remains at a high level.

Business Investment Surging

Business plant and equipment investment surged 7.2% in the second quarter, the strongest quarterly increase in capital outlays in over three years. The second quarter advance follows impressive gains over the last year. Investment gains were driven by higher Ontario corporation profits, historically strong business confidence, plus high levels of industrial capacity utilization. A large part of the recent investment surge reflects increasing utilization of high-technology equipment, processes and services.



Businesses raised real **inventories** by

$5.0 billion (annualized, 1992$) in the second quarter of 2000. Increases in stock took place at the manufacturing, retail and wholesale levels, notably machinery and equipment, and motor vehicles.

Exports and Imports Ease in Second Quarter

Both exports and imports fell slightly in the second quarter with strong but lower-than-peak auto sales in the U.S. leading to a pause in Ontario's recent strong export growth. After growing at an average 3.0% rate over the previous three quarters, Ontario **real exports** (which include both international and interprovincial exports) fell by 0.4% in the second quarter, while imports, which had advanced at an average 3.5% rate over the last six quarters, dropped by 0.2% in the second quarter.

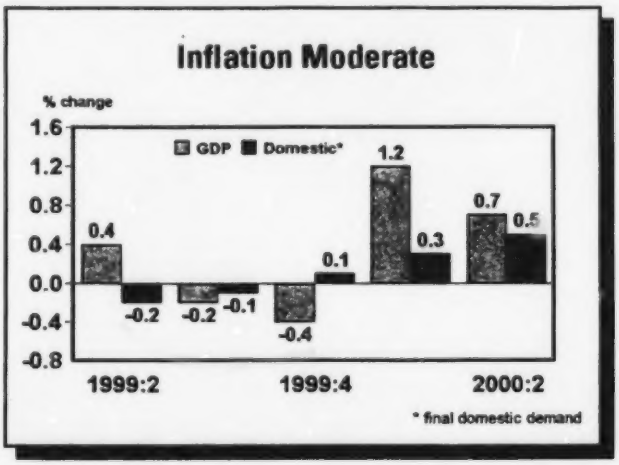
With exports falling slightly more than imports, the real trade surplus narrowed, falling by $0.7 billion from $42.1 billion to $41.4 billion.

Rising energy prices pushed up Ontario import prices by 0.8% compared to a 0.3% rise in export prices.

Inflation Moderates in Second Quarter

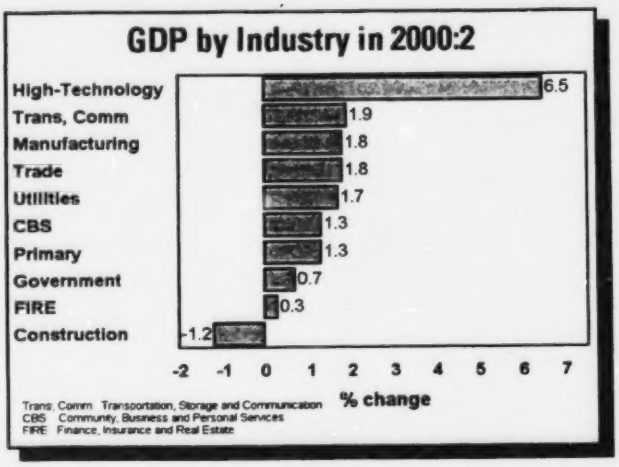
Inflation as measured by the GDP price deflator was 0.7% in the second quarter, slower than the first quarter rate of 1.2%. Consumer items, housing, non-residential construction and export prices all rose, while machinery and equipment prices declined. Higher oil prices in 2000:2 pushed up the cost of petroleum-related products in the Ontario economy.

Higher prices were recorded for consumer goods and services (+0.4%), housing (+0.5%), non-residential construction (+2.2%), and exports (+0.3%). Machinery and equipment prices fell 2.5%, mainly the result of falling computer prices. Since the beginning of 1995, machinery and equipment prices have dropped 19.8% cumulatively as technological change and productivity gains have been passed on to buyers.



High-Technology Powers Ontario Industrial Performance

Ontario recorded another solid industrial performance in the second quarter, with real GDP at factor cost rising 1.2% (4.9% annualized), following a 1.4% gain in the first quarter. Growth was widespread throughout the economy. High-technology industries led growth with a 6.5% advance and accounted for over one-third of the growth in real GDP in 2000:2.



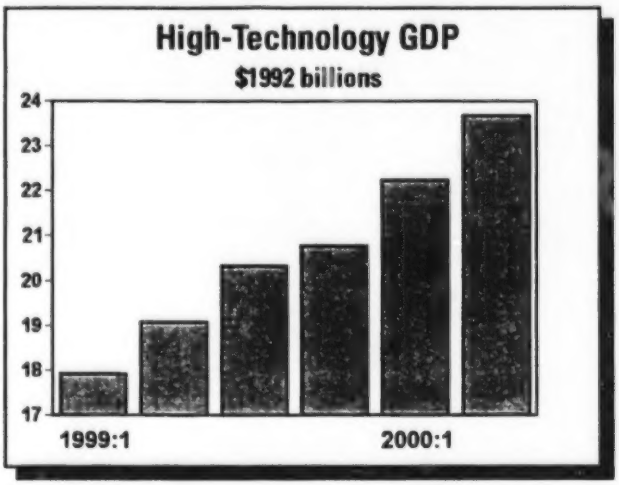
ONTARIO OUTPUT BY SECTOR
(% change from previous period, 1992$)

	1998	1999	1999:3	1999:4	2000:1	2000:2
Goods Sector	**3.4**	**6.7**	**2.3**	**-0.2**	**1.9**	**1.3**
Primary Industries	1.4	0.0	-1.0	0.9	-0.8	1.3
Manufacturing	5.3	7.1	2.6	-0.7	2.2	1.8
Construction	-1.1	9.4	1.4	1.3	2.5	-1.2
Utilities	-2.9	4.2	3.0	0.5	0.5	1.7
Service Sector	**4.5**	**5.2**	**1.5**	**1.4**	**1.1**	**1.2**
Transportation, Storage and Communication	6.3	9.1	4.3	1.7	0.9	1.9
Wholesale and Retail Trade	8.6	11.3	3.2	1.2	0.8	1.8
Finance, Insurance and Real Estate	3.2	2.9	0.7	0.8	2.0	0.3
Community, Business and Personal Services	4.2	3.7	1.1	1.8	0.7	1.3
Government	0.2	0.9	-1.4	1.8	1.0	0.7

Information and Communication Technology Output Lifts Growth in Second Quarter

Output of four **high-technology** industries (computer manufacturing, telecommunication & electronic manufacturing, computer services and telecommunication carriers) rose 6.5% in the second quarter, recording the 16th consecutive quarter of robust growth. Over the last two quarters, high-tech output surged 13.9%, surpassing total GDP growth of 2.6%.

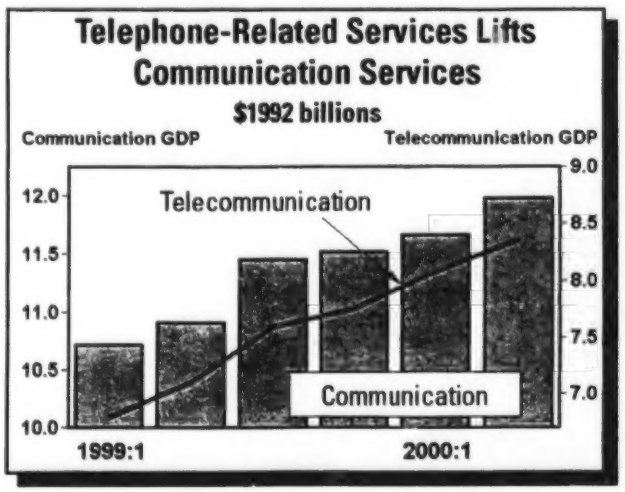
Although this sector makes up just over 7% of the economy, it accounted for over one-third of the advance in real Ontario GDP in 2000:2. The share of these four high-tech industries has risen from 3.7% at the start of 1992 to 7.2% in 2000:2. Ontario's high-tech sector has grown faster than the rest of the economy in each of the last 16 quarters.



Strong Gains in Transportation, Storage and Communication

Transportation, Storage and Communication Services advanced 1.9% in the second quarter, up from 0.9% in the previous quarter. Recording its largest advance in three quarters, communication services grew 2.7%. Telecommunication carriers, which comprise two-thirds of communication services, recorded a 3.5% gain in the second quarter. Demand for telephone-related services continued to boost output.

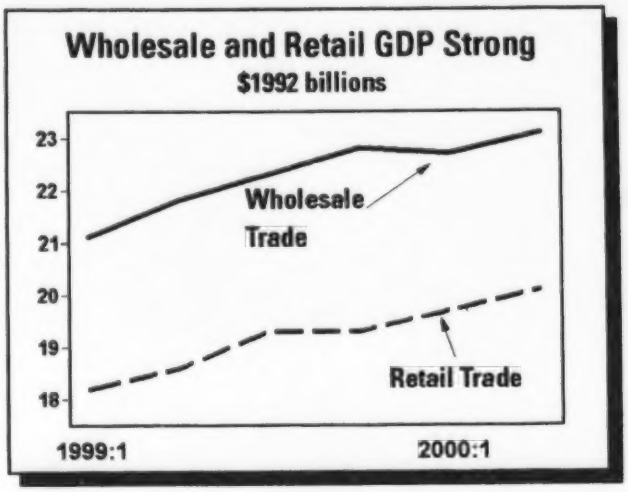
Transportation and Storage also contributed to growth, rising 1.1% in the second quarter after a 0.6% advance in the previous quarter. Higher production by manufacturers lifted demand for trucking, rail and air cargo services as well as for warehousing.



Wholesale and Retail Trade Increases

Wholesale and Retail Trade activity (+1.8%) advanced at its fastest pace since 1999:3, propelled by robust computer sales by wholesalers.

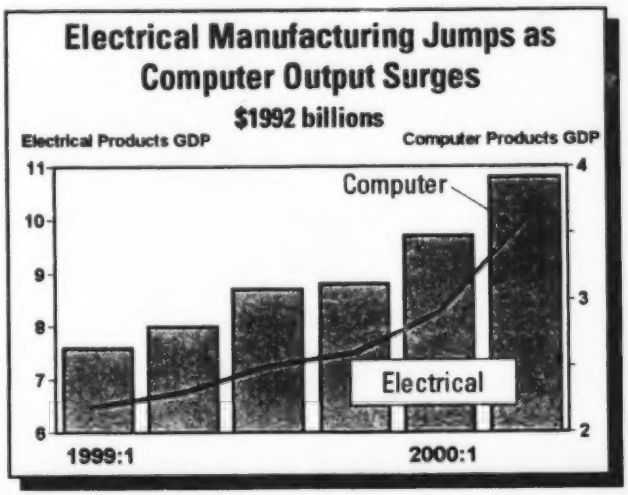
Wholesaling activity rose 1.8%, following virtually no growth (-0.1%) in the first quarter. Computer sales led the advance. The wholesale sector has generally been trending upward since the beginning of 1996. Retailers increased output by 1.9% in the second quarter.



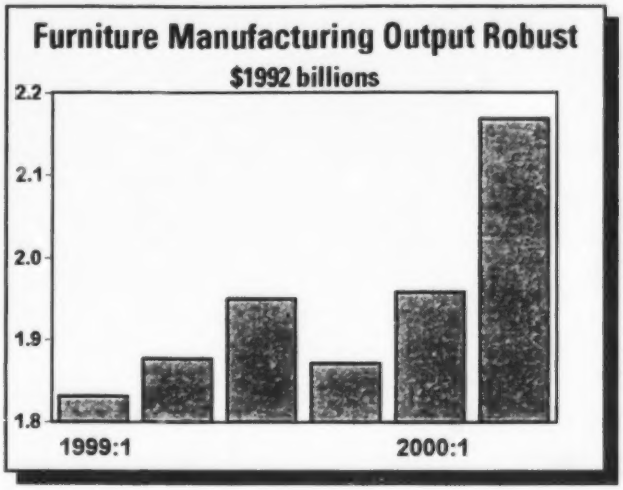
Manufacturing Output Advances With High-Tech Sector Gains

Factory output advanced at a solid 1.8% clip, after recording a 2.2% advance in the previous quarter. Close to two-thirds of manufacturing industries recorded higher production levels, led by electrical and electronic goods, and furniture makers. The Canadian capacity utilization rate continued to increase, with 45% of manufacturers operating at over 90% of capacity.

Electrical and electronic goods production climbed 11.1%. Output of computers surged 29.7% in the second quarter, accounting for more than half of the gain in total factory production. Output of computer equipment has more than doubled since mid-1998. Telecommunication equipment and electronic products manufacturing also grew at a solid pace in the second quarter, up 6.2% over the previous quarter.



Factory output of **furniture** makers advanced 10.7%, its strongest gain on record. Furniture industry output is up 11.2% over the first half of 2000 compared to the same period last year, reflecting the strength in the Ontario housing market and gains in export markets. Machinery and equipment, clothing, wood, paper, printing, food and beverage products also recorded solid gains in 2000:2.

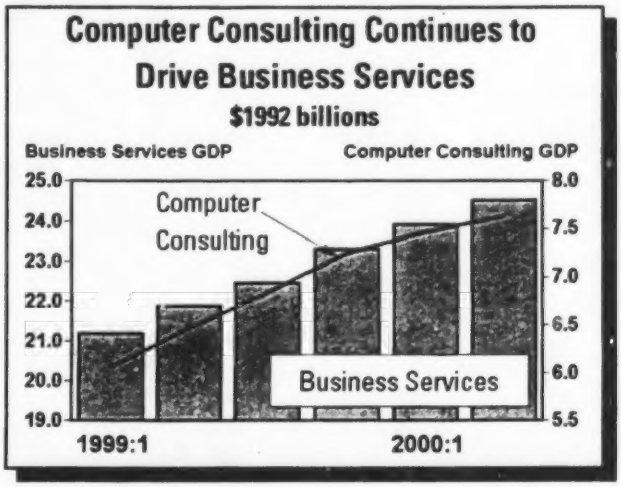


Production of **motor vehicles and parts** declined 0.2% in 2000:2, following a 1.2% advance in the previous quarter. Car and truck production declined 2.9%, reflecting lower second quarter U.S. auto sales. This was partially offset by increased auto parts production which recorded another solid advance, up 1.8%.

Community, Business and Personal Services Strong

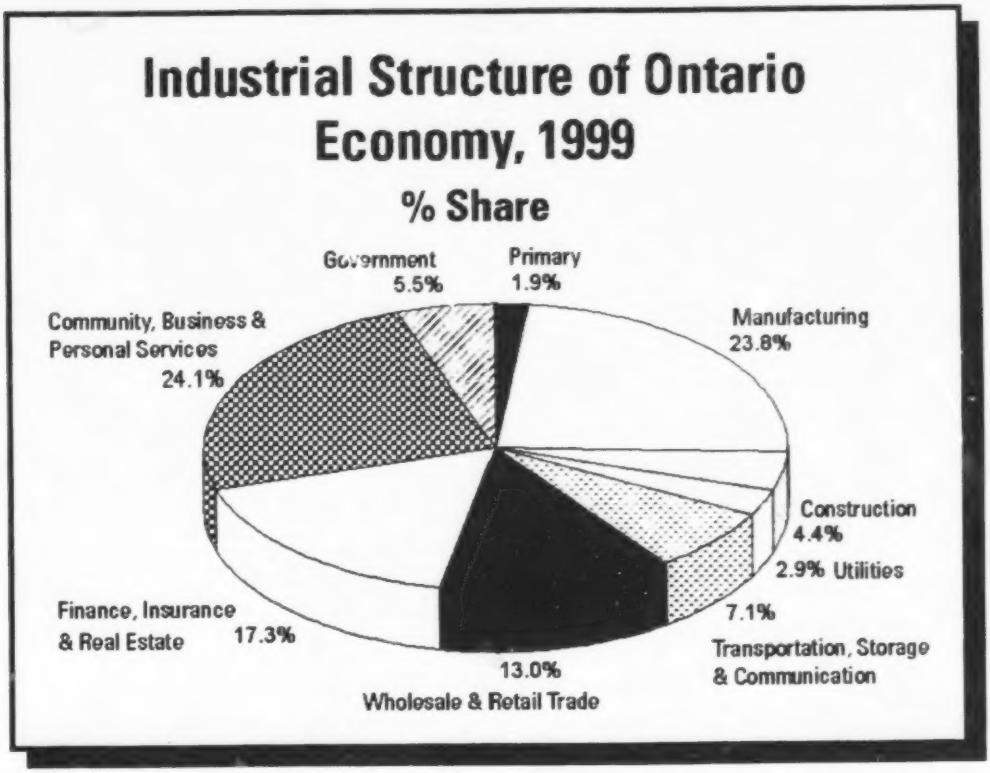
Community, Business and Personal Services activity jumped 1.3% in the second quarter, after a 0.7% increase in 2000:1, with all sectors contributing to the advance.

Business services remained robust, rising 2.5% in the second quarter. Computer consulting services, a sub-component of business services, grew 2.3%. This field has increased 11-fold since 1985, as widespread usage of computers in the home and marketplace has created demand for expertise.



Construction Activity Hit by Strike

Construction activity fell 1.2%, following a 2.5% advance in the previous quarter, partly resulting from an 8-week cement truck drivers' strike in the GTA which affected both the residential and non-residential sectors.


Industrial Structure of Ontario Economy, 1999
% Share
Government 5.5%
Primary 1.9%
Community, Business & Personal Services 24.1%
Manufacturing 23.8%
Construction 4.4%
2.9% Utilities
7.1%
Transportation, Storage & Communication
13.0%
Wholesale & Retail Trade
Finance, Insurance & Real Estate 17.3%

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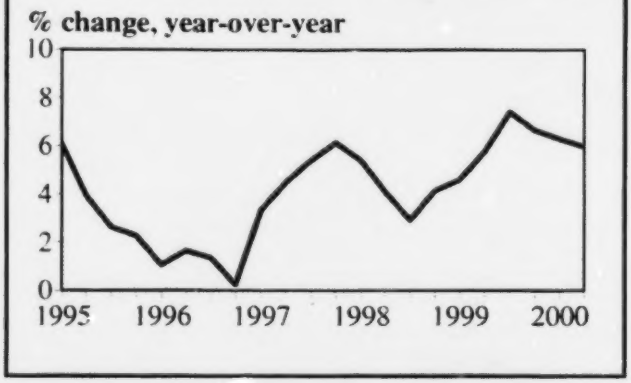
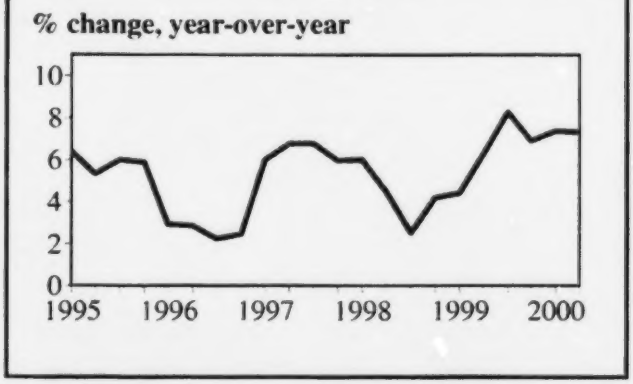
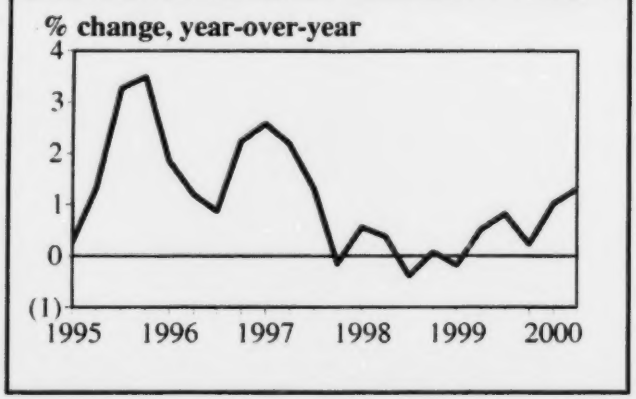
Gross Domestic Product (1992 $)



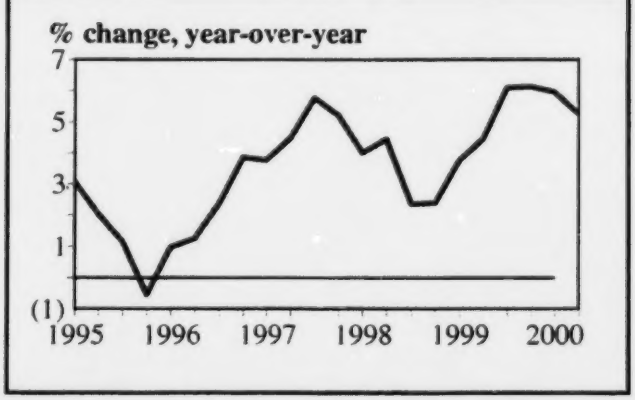
Gross Domestic Product (Current $)



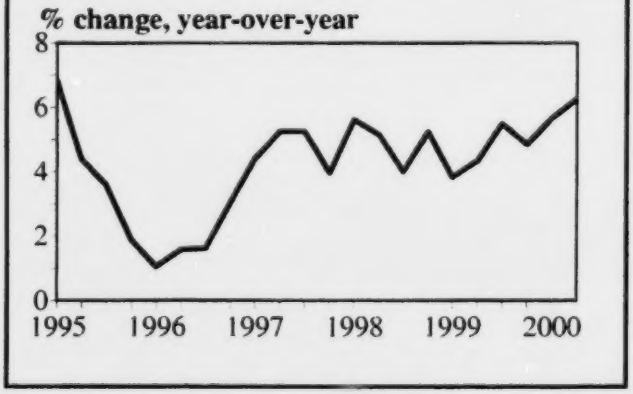
GDP Deflator (1992 = 100)



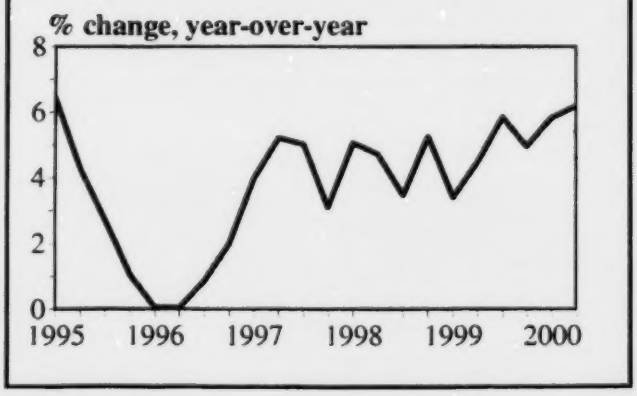
Final Domestic Demand (1992 $)



Personal Income (Current $)

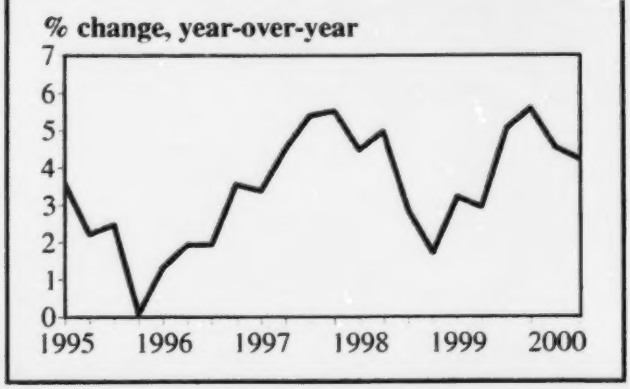


Personal Disposable Income (Current $)

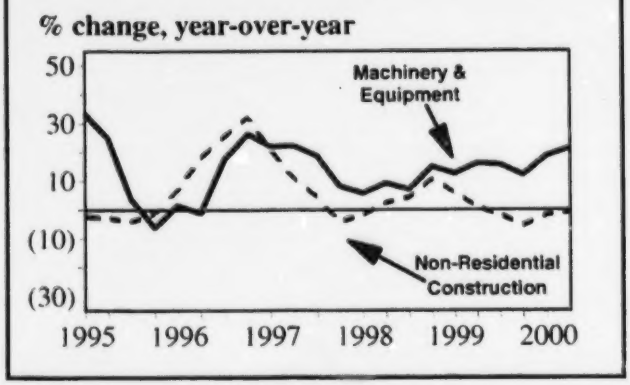


Ontario Economic Accounts: Summary (1995:1 - 2000:2)

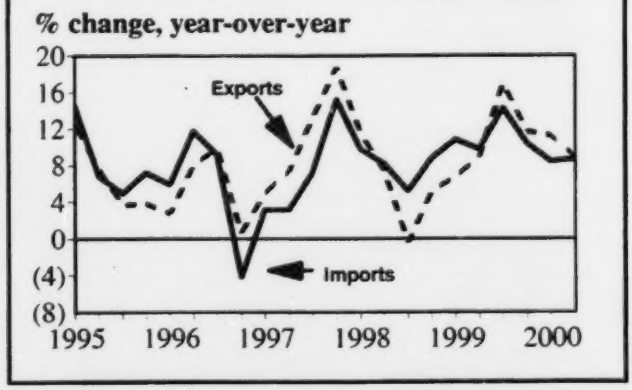
Consumer Spending (1992 $)



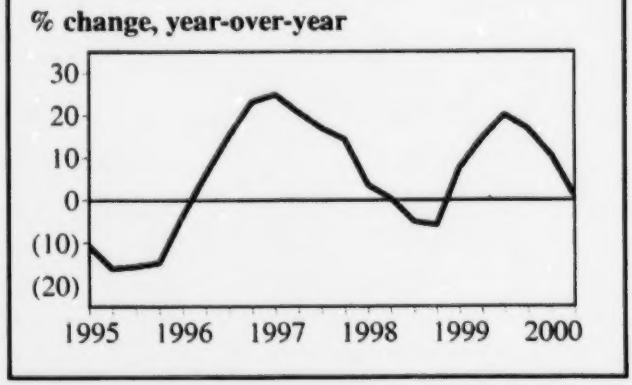
Business Plant & Equipment (1992 $)



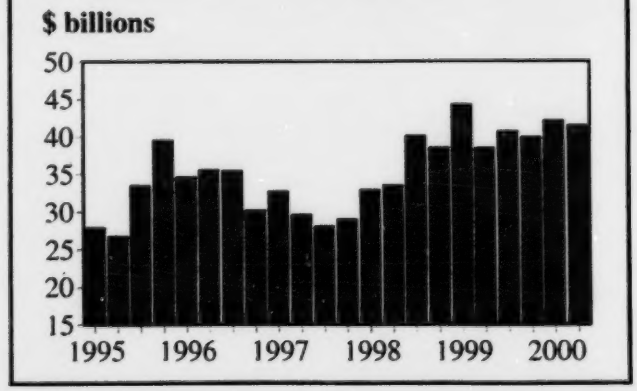
Trade (1992 $)



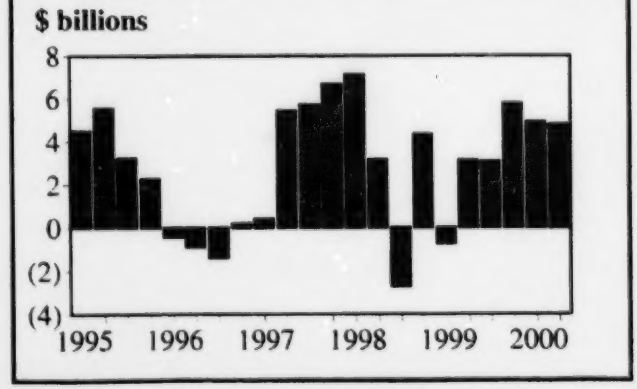
Residential Construction (1992 $)



Net Exports (1992 $)



Change in Inventories (1992 $)



ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED)

($ millions, seasonally adjusted at annual rates) **TABLE 1**

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (domestic basis)	171,543	171,848	174,765	175,857	174,681	175,608	178,177	181,814
	0.7	*0.2*	*1.7*	*0.6*	*-0.7*	*0.5*	*1.5*	*2.0*
2. Corporation profits before taxes	31,725	30,874	33,152	34,570	32,512	32,397	34,689	34,599
	0.9	*-2.7*	*7.4*	*4.3*	*-6.0*	*-0.4*	*7.1*	*-0.3*
3. Interest and miscellaneous investment income	18,904	18,805	19,562	19,649	18,415	18,325	18,104	18,156
	12.2	*-0.5*	*4.0*	*0.4*	*-6.3*	*-0.5*	*-1.2*	*0.3*
4. Accrued net income of farm operators from farm production	48	170	425	732	139	338	511	54
	835.7	*250.6*	*150.1*	*72.2*	*-81.1*	*144.2*	*51.0*	*-89.5*
5. Net income of non-farm unincorporated business including rent	18,568	18,579	18,889	19,008	19,288	19,703	20,145	20,424
	0.4	*0.1*	*1.7*	*0.6*	*1.5*	*2.2*	*2.2*	*1.4*
6. Inventory valuation adjustment	-3,227	-926	-406	-48	-1,014	-816	-1,158	188
7. Net Domestic Income at factor cost	237,561	239,350	246,387	249,768	244,020	245,556	250,468	255,234
	1.1	*0.8*	*2.9*	*1.4*	*-2.3*	*0.6*	*2.0*	*1.9*
8. Indirect taxes less subsidies	45,151	45,287	45,691	45,842	46,213	46,341	46,909	47,189
	1.0	*0.3*	*0.9*	*0.3*	*0.8*	*0.3*	*1.2*	*0.6*
9. Capital consumption allowances and miscellaneous valuation adjustments	37,370	38,484	38,849	39,242	39,222	40,527	40,981	40,709
	2.0	*3.0*	*1.0*	*1.0*	*0.0*	*3.3*	*1.1*	*-0.7*
10. Gross Domestic Product at market prices	320,082	323,121	330,927	334,852	329,457	332,424	338,358	343,131
	1.2	*0.9*	*2.4*	*1.2*	*-1.6*	*0.9*	*1.8*	*1.4*
*	*4.9*	*3.9*	*10.0*	*4.8*	*-6.3*	*3.7*	*7.3*	*5.8*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED)

($ millions, seasonally adjusted at annual rates)

TABLE 1

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (domestic basis)	185,196	188,382	191,280	192,469	196,565	199,094	198,922	202,568
	1.9	*1.7*	*1.5*	*0.6*	*2.1*	*1.3*	*-0.1*	*1.8*
2. Corporation profits before taxes	36,995	36,867	37,355	36,695	37,376	36,146	35,777	40,621
	6.9	*-0.3*	*1.3*	*-1.8*	*1.9*	*-3.3*	*-1.0*	*13.5*
3. Interest and miscellaneous investment income	17,823	16,957	16,891	16,652	16,159	16,140	16,506	16,918
	-1.8	*-4.9*	*-0.4*	*-1.4*	*-3.0*	*-0.1*	*2.3*	*2.5*
4. Accrued net income of farm operators from farm production	85	181	255	403	468	350	110	68
	57.7	*113.7*	*40.7*	*58.0*	*16.3*	*-25.3*	*-68.7*	*-37.7*
5. Net income of non-farm unincorporated business including rent	21,326	22,267	23,235	23,920	24,060	23,851	23,760	23,776
	4.4	*4.4*	*4.3*	*2.9*	*0.6*	*-0.9*	*-0.4*	*0.1*
6. Inventory valuation adjustment	-347	-708	-13	-783	1,770	-526	-957	-2,223
7. Net Domestic Income at factor cost	261,078	263,945	269,004	269,356	276,399	275,055	274,117	281,730
	2.3	*1.1*	*1.9*	*0.1*	*2.6*	*-0.5*	*-0.3*	*2.8*
8. Indirect taxes less subsidies	47,512	49,314	50,297	51,901	51,182	51,739	51,459	51,308
	0.7	*3.8*	*2.0*	*3.2*	*-1.4*	*1.1*	*-0.5*	*-0.3*
9. Capital consumption allowances and miscellaneous valuation adjustments	40,630	41,730	42,059	42,371	42,574	44,169	44,902	45,887
	-0.2	*2.7*	*0.8*	*0.7*	*0.5*	*3.7*	*1.7*	*2.2*
10. Gross Domestic Product at market prices	349,222	354,990	361,360	363,629	370,155	370,963	370,478	378,925
	1.8	*1.7*	*1.8*	*0.6*	*1.8*	*0.2*	*-0.1*	*2.3*
*	*7.3*	*6.8*	*7.4*	*2.5*	*7.4*	*0.9*	*-0.5*	*9.4*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED)

($ millions, seasonally adjusted at annual rates)

TABLE 1

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (domestic basis)	205,551	210,037	213,629	216,678	221,115	226,813		
	1.5	*2.2*	*1.7*	*1.4*	*2.0*	*2.6*		
2. Corporation profits before taxes	42,707	43,413	46,676	47,564	50,932	52,613		
	5.1	*1.7*	*7.5*	*1.9*	*7.1*	*3.3*		
3. Interest and miscellaneous investment income	17,391	17,212	17,604	17,569	17,487	17,591		
	2.8	*-1.0*	*2.3*	*-0.2*	*-0.5*	*0.6*		
4. Accrued net income of farm operators from farm production	125	199	250	301	345	365		
	83.6	*58.7*	*25.9*	*20.4*	*14.3*	*5.9*		
5. Net income of non-farm unincorporated business including rent	24,192	24,511	24,943	25,157	25,787	26,045		
	1.8	*1.3*	*1.8*	*0.9*	*2.5*	*1.0*		
6. Inventory valuation adjustment	-666	15	-1,883	-1,898	-1,693	-1,390		
7. Net Domestic Income at factor cost	289,300	295,386	301,220	305,372	313,973	322,036		
	2.7	*2.1*	*2.0*	*1.4*	*2.8*	*2.6*		
8. Indirect taxes less subsidies	52,028	53,476	54,781	55,587	55,976	56,138		
	1.4	*2.8*	*2.4*	*1.5*	*0.7*	*0.3*		
9. Capital consumption allowances and miscellaneous valuation adjustments	45,146	45,466	45,196	44,139	45,043	45,110		
	-1.6	*0.7*	*-0.6*	*-2.3*	*2.0*	*0.1*		
10. Gross Domestic Product at market prices	386,474	394,329	401,198	405,098	414,991	423,283		
	2.0	*2.0*	*1.7*	*1.0*	*2.4*	*2.0*		
*	*8.2*	*8.4*	*7.2*	*3.9*	*10.1*	*8.2*		

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED)

($ millions, seasonally adjusted at annual rates) **TABLE 2**

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**179,885**	**180,646**	**182,828**	**181,937**	**185,016**	**186,963**	**189,406**	**192,746**
	0.7	*0.4*	*1.2*	*-0.5*	*1.7*	*1.1*	*1.3*	*1.8*
2. Goods	*80,605*	*80,386*	*81,156*	*79,581*	*80,659*	*81,637*	*82,476*	*84,672*
	0.8	*-0.3*	*1.0*	*-1.9*	*1.4*	*1.2*	*1.0*	*2.7*
3. Services	*99,280*	*100,260*	*101,672*	*102,356*	*104,356*	*105,327*	*106,931*	*108,074*
	0.6	*1.0*	*1.4*	*0.7*	*2.0*	*0.9*	*1.5*	*1.1*
4. Government expenditure on goods and services:	**70,585**	**71,406**	**71,921**	**73,284**	**70,933**	**70,434**	**68,395**	**67,531**
	1.7	*1.2*	*0.7*	*1.9*	*-3.2*	*-0.7*	*-2.9*	*-1.3*
5. Current expenditure	*62,456*	*63,503*	*63,941*	*65,345*	*63,142*	*63,092*	*61,253*	*60,765*
	2.2	*1.7*	*0.7*	*2.2*	*-3.4*	*-0.1*	*-2.9*	*-0.8*
6. Capital expenditure	*8,129*	*7,903*	*7,980*	*7,939*	*7,791*	*7,342*	*7,142*	*6,766*
	-1.9	*-2.8*	*1.0*	*-0.5*	*-1.9*	*-5.8*	*-2.7*	*-5.3*
7. Business gross fixed capital formation:	**42,081**	**42,317**	**39,631**	**39,399**	**41,606**	**43,055**	**45,912**	**49,070**
	-2.4	*0.6*	*-6.3*	*-0.6*	*5.6*	*3.5*	*6.6*	*6.9*
8. Residential construction	*13,929*	*13,360*	*12,981*	*12,846*	*13,178*	*14,138*	*14,994*	*15,886*
	-8.1	*-4.1*	*-2.8*	*-1.0*	*2.6*	*7.3*	*6.1*	*5.9*
9. Non-residential construction	*7,301*	*7,112*	*7,106*	*7,174*	*7,921*	*8,707*	*9,273*	*9,911*
	1.6	*-2.6*	*-0.1*	*1.0*	*10.4*	*9.9*	*6.5*	*6.9*
10. Machinery and equipment	*20,851*	*21,846*	*19,544*	*19,379*	*20,508*	*20,210*	*21,645*	*23,273*
	0.4	*4.8*	*-10.5*	*-0.8*	*5.8*	*-1.5*	*7.1*	*7.5*
11. Exports of goods and services	**209,004**	**204,850**	**208,394**	**225,872**	**225,816**	**228,022**	**227,142**	**215,655**
	3.3	*-2.0*	*1.7*	*8.4*	*0.0*	*1.0*	*-0.4*	*-5.1*
12. DEDUCT: Imports of goods and services	**184,576**	**179,714**	**174,934**	**186,940**	**191,685**	**192,586**	**189,314**	**180,662**
	5.3	*-2.6*	*-2.7*	*6.9*	*2.5*	*0.5*	*-1.7*	*-4.6*
13. Value of physical change in inventories:	**4,937**	**4,824**	**3,473**	**2,645**	**-625**	**-1,815**	**-1,713**	**-719**
14. Non-farm	*4,938*	*4,828*	*3,476*	*2,645*	*-426*	*-1,792*	*-1,701*	*-452*
15. Farm and grain in commercial channels	*-1*	*-4*	*-3*	*0*	*-199*	*-23*	*-12*	*-267*
16. Statistical discrepancy	**-1,833**	**-1,208**	**-386**	**-1,345**	**-1,604**	**-1,652**	**-1,471**	**-489**
17. Gross Domestic Product at market prices	**320,082**	**323,121**	**330,927**	**334,852**	**329,457**	**332,424**	**338,358**	**343,131**
	1.2	*0.9*	*2.4*	*1.2*	*-1.6*	*0.9*	*1.8*	*1.4*
18. Gross Domestic Product at 1992 prices	**314,049**	**314,105**	**317,044**	**321,128**	**317,365**	**319,306**	**321,378**	**321,880**
	0.0	*0.0*	*0.9*	*1.3*	*-1.2*	*0.6*	*0.6*	*0.2*
*	*0.2*	*0.1*	*3.8*	*5.3*	*-4.6*	*2.5*	*2.6*	*0.6*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED)

($ millions, seasonally adjusted at annual rates) **TABLE 2**

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**195,481**	**199,045**	**202,854**	**205,441**	**206,292**	**210,674**	**211,243**	**211,864**
	1.4	*1.8*	*1.9*	*1.3*	*0.4*	*2.1*	*0.3*	*0.3*
2. Goods	*85,472*	*87,341*	*89,520*	*90,802*	*90,469*	*93,368*	*93,401*	*93,074*
	0.9	*2.2*	*2.5*	*1.4*	*-0.4*	*3.2*	*0.0*	*-0.4*
3. Services	*110,008*	*111,704*	*113,333*	*114,639*	*115,823*	*117,306*	*117,842*	*118,790*
	1.8	*1.5*	*1.5*	*1.2*	*1.0*	*1.3*	*0.5*	*0.8*
4. Government expenditure on goods and services:	**67,539**	**68,051**	**69,642**	**69,784**	**70,158**	**70,166**	**70,082**	**69,715**
	0.0	*0.8*	*2.3*	*0.2*	*0.5*	*0.0*	*-0.1*	*-0.5*
5. Current expenditure	*60,583*	*61,047*	*62,573*	*62,698*	*63,252*	*63,505*	*63,378*	*62,998*
	-0.3	*0.8*	*2.5*	*0.2*	*0.9*	*0.4*	*-0.2*	*-0.6*
6. Capital expenditure	*6,957*	*7,005*	*7,069*	*7,086*	*6,905*	*6,661*	*6,704*	*6,718*
	2.8	*0.7*	*0.9*	*0.2*	*-2.5*	*-3.5*	*0.7*	*0.2*
7. Business gross fixed capital formation:	**51,335**	**52,558**	**54,019**	**54,596**	**54,303**	**55,350**	**55,347**	**57,713**
	4.6	*2.4*	*2.8*	*1.1*	*-0.5*	*1.9*	*0.0*	*4.3*
8. Residential construction	*16,732*	*17,525*	*17,963*	*18,645*	*17,843*	*17,897*	*17,449*	*17,955*
	5.3	*4.7*	*2.5*	*3.8*	*-4.3*	*0.3*	*-2.5*	*2.9*
9. Non-residential construction	*9,961*	*9,981*	*9,852*	*9,694*	*10,072*	*10,324*	*10,458*	*10,782*
	0.5	*0.2*	*-1.3*	*-1.6*	*3.9*	*2.5*	*1.3*	*3.1*
10. Machinery and equipment	*24,641*	*25,052*	*26,205*	*26,257*	*26,389*	*27,130*	*27,439*	*28,976*
	5.9	*1.7*	*4.6*	*0.2*	*0.5*	*2.8*	*1.1*	*5.6*
11. Exports of goods and services	**231,853**	**237,513**	**243,637**	**250,329**	**256,502**	**256,925**	**257,197**	**274,087**
	7.5	*2.4*	*2.6*	*2.7*	*2.5*	*0.2*	*0.1*	*6.6*
12. DEDUCT: Imports of goods and services	**202,809**	**208,067**	**209,012**	**221,591**	**223,326**	**223,337**	**219,578**	**236,871**
	12.3	*2.6*	*0.5*	*6.0*	*0.8*	*0.0*	*-1.7*	*7.9*
13. Value of physical change in inventories:	**6,954**	**6,257**	**900**	**5,873**	**7,406**	**3,144**	**-2,188**	**4,545**
14. Non-farm	*6,911*	*6,318*	*1,034*	*5,973*	*7,680*	*3,102*	*-2,026*	*4,756*
15. Farm and grain in commercial channels	*43*	*-61*	*-133*	*-100*	*-274*	*42*	*-162*	*-210*
16. Statistical discrepancy	**-1,130**	**-368**	**-680**	**-802**	**-1,179**	**-1,959**	**-1,625**	**-2,129**
17. Gross Domestic Product at market prices	**349,222**	**354,990**	**361,360**	**363,629**	**370,155**	**370,963**	**370,478**	**378,925**
	1.8	*1.7*	*1.8*	*0.6*	*1.8*	*0.2*	*-0.1*	*2.3*
18. Gross Domestic Product at 1992 prices	**327,951**	**333,678**	**338,743**	**341,660**	**345,671**	**347,357**	**348,638**	**355,787**
	1.9	*1.7*	*1.5*	*0.9*	*1.2*	*0.5*	*0.4*	*2.1*
*	*7.8*	*7.2*	*6.2*	*3.5*	*4.8*	*2.0*	*1.5*	*8.5*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED)

($ millions, seasonally adjusted at annual rates)

TABLE 2

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**215,632**	**220,160**	**224,521**	**225,866**	**228,407**	**232,487**		
	1.8	*2.1*	*2.0*	*0.6*	*1.1*	*1.8*		
2. Goods	*95,628*	*98,089*	*101,134*	*101,596*	*103,018*	*104,667*		
	2.7	*2.6*	*3.1*	*0.5*	*1.4*	*1.6*		
3. Services	*120,004*	*122,071*	*123,387*	*124,270*	*125,389*	*127,821*		
	1.0	*1.7*	*1.1*	*0.7*	*0.9*	*1.9*		
4. Government expenditure on goods and services:	**70,283**	**71,257**	**72,039**	**72,933**	**73,758**	**75,876**		
	0.8	*1.4*	*1.1*	*1.2*	*1.1*	*2.9*		
5. Current expenditure	*63,205*	*63,597*	*64,053*	*64,508*	*65,088*	*67,041*		
	0.3	*0.6*	*0.7*	*0.7*	*0.9*	*3.0*		
6. Capital expenditure	*7,077*	*7,659*	*7,986*	*8,425*	*8,670*	*8,835*		
	5.4	*8.2*	*4.3*	*5.5*	*2.9*	*1.9*		
7. Business gross fixed capital formation:	**58,594**	**60,225**	**60,579**	**61,130**	**63,187**	**64,807**		
	1.5	*2.8*	*0.6*	*0.9*	*3.4*	*2.6*		
8. Residential construction	*19,468*	*20,998*	*21,554*	*21,612*	*22,433*	*21,924*		
	8.4	*7.9*	*2.6*	*0.3*	*3.8*	*-2.3*		
9. Non-residential construction	*10,703*	*10,574*	*10,458*	*10,437*	*10,771*	*10,922*		
	-0.7	*-1.2*	*-1.1*	*-0.2*	*3.2*	*1.4*		
10. Machinery and equipment	*28,423*	*28,653*	*28,567*	*29,081*	*29,983*	*31,961*		
	-1.9	*0.8*	*-0.3*	*1.8*	*3.1*	*6.6*		
11. Exports of goods and services	**280,880**	**278,341**	**293,653**	**300,374**	**309,736**	**309,543**		
	2.5	*-0.9*	*5.5*	*2.3*	*3.1*	*-0.1*		
12. DEDUCT: Imports of goods and services	**238,146**	**238,014**	**252,010**	**258,923**	**264,472**	**266,087**		
	0.5	*-0.1*	*5.9*	*2.7*	*2.1*	*0.6*		
13. Value of physical change in inventories:	**-1,090**	**2,824**	**3,571**	**5,202**	**5,206**	**5,810**		
14. Non-farm	*-992*	*2,776*	*3,822*	*5,434*	*5,402*	*5,912*		
15. Farm and grain in commercial channels	*-98*	*48*	*-251*	*-232*	*-196*	*-102*		
16. Statistical discrepancy	**321**	**-464**	**-1,156**	**-1,485**	**-832**	**847**		
17. Gross Domestic Product at market prices	**386,474**	**394,329**	**401,198**	**405,098**	**414,991**	**423,283**		
	2.0	*2.0*	*1.7*	*1.0*	*2.4*	*2.0*		
18. Gross Domestic Product at 1992 prices	**361,561**	**367,346**	**374,477**	**379,506**	**384,307**	**389,269**		
	1.6	*1.6*	*1.9*	*1.3*	*1.3*	*1.3*		
*	*6.7*	*6.6*	*8.0*	*5.5*	*5.2*	*5.3*		

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT AT 1992 PRICES

($ millions, seasonally adjusted at annual rates) **TABLE 3**

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services	**172,136**	**171,831**	**173,391**	**172,170**	**174,393**	**175,169**	**176,754**	**178,265**
	0.1	*-0.2*	*0.9*	*-0.7*	*1.3*	*0.4*	*0.9*	*0.9*
2. Goods	*80,126*	*79,511*	*80,114*	*78,693*	*79,671*	*80,078*	*80,823*	*82,400*
	0.1	*-0.8*	*0.8*	*-1.8*	*1.2*	*0.5*	*0.9*	*2.0*
3. Services	*92,010*	*92,321*	*93,277*	*93,477*	*94,722*	*95,091*	*95,931*	*95,865*
	0.0	*0.3*	*1.0*	*0.2*	*1.3*	*0.4*	*0.9*	*-0.1*
4. Government expenditure on goods and services:	**69,936**	**70,887**	**70,782**	**71,148**	**70,177**	**69,383**	**67,291**	**65,920**
	0.8	*1.4*	*-0.1*	*0.5*	*-1.4*	*-1.1*	*-3.0*	*-2.0*
5. Current expenditure	*62,127*	*63,310*	*63,125*	*63,468*	*62,626*	*62,238*	*60,289*	*59,219*
	1.2	*1.9*	*-0.3*	*0.5*	*-1.3*	*-0.6*	*-3.1*	*-1.8*
6. Capital expenditure	*7,809*	*7,577*	*7,657*	*7,681*	*7,551*	*7,146*	*7,002*	*6,701*
	-2.5	*-3.0*	*1.1*	*0.3*	*-1.7*	*-5.4*	*-2.0*	*-4.3*
7. Business gross fixed capital formation:	**40,040**	**39,997**	**37,794**	**37,849**	**40,268**	**41,703**	**44,635**	**47,823**
	-3.0	*-0.1*	*-5.5*	*0.1*	*6.4*	*3.6*	*7.0*	*7.1*
8. Residential construction	*13,200*	*12,751*	*12,490*	*12,351*	*12,654*	*13,513*	*14,390*	*15,215*
	-8.9	*-3.4*	*-2.0*	*-1.1*	*2.5*	*6.8*	*6.5*	*5.7*
9. Non-residential construction	*6,781*	*6,620*	*6,567*	*6,619*	*7,243*	*7,811*	*8,226*	*8,747*
	1.2	*-2.4*	*-0.8*	*0.8*	*9.4*	*7.8*	*5.3*	*6.3*
10. Machinery and equipment	*20,058*	*20,626*	*18,737*	*18,879*	*20,370*	*20,379*	*22,019*	*23,861*
	-0.2	*2.8*	*-9.2*	*0.8*	*7.9*	*0.0*	*8.0*	*8.4*
11. Exports of goods and services	**189,142**	**182,573**	**185,096**	**200,781**	**200,327**	**203,927**	**202,095**	**192,483**
	1.0	*-3.5*	*1.4*	*8.5*	*-0.2*	*1.8*	*-0.9*	*-4.8*
12. DEDUCT: Imports of goods and services	**161,352**	**155,867**	**151,706**	**161,296**	**165,773**	**168,395**	**166,685**	**162,331**
	3.8	*-3.4*	*-2.7*	*6.3*	*2.8*	*1.6*	*-1.0*	*-2.6*
13. Value of physical change in inventories:	**4,495**	**5,536**	**3,237**	**2,288**	**-418**	**-899**	**-1,399**	**208**
14. Non-farm	*4,499*	*5,511*	*3,220*	*2,279*	*-417*	*-920*	*-1,377*	*154*
15. Farm and grain in commercial channels	*-4*	*25*	*17*	*9*	*-1*	*21*	*-22*	*54*
16. Statistical discrepancy	**-348**	**-852**	**-1,550**	**-1,814**	**-1,608**	**-1,583**	**-1,312**	**-489**
17. Gross Domestic Product at 1992 prices	**314,049**	**314,105**	**317,044**	**321,128**	**317,365**	**319,306**	**321,378**	**321,880**
	0.0	*0.0*	*0.9*	*1.3*	*-1.2*	*0.6*	*0.6*	*0.2*
*	*0.2*	*0.1*	*3.8*	*5.3*	*-4.6*	*2.5*	*2.6*	*0.6*
18. Final domestic demand	**282,111**	**282,715**	**281,967**	**281,168**	**284,838**	**286,255**	**288,679**	**292,008**
	-0.2	*0.2*	*-0.3*	*-0.3*	*1.3*	*0.5*	*0.8*	*1.2*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT AT 1992 PRICES

($ millions, seasonally adjusted at annual rates)

TABLE 3

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services	**180,284**	**183,074**	**186,286**	**188,088**	**188,352**	**192,129**	**191,614**	**191,325**
	1.1	*1.5*	*1.8*	*1.0*	*0.1*	*2.0*	*-0.3*	*-0.2*
2. Goods	*83,048*	*84,486*	*86,209*	*87,498*	*87,255*	*90,043*	*89,672*	*88,870*
	0.8	*1.7*	*2.0*	*1.5*	*-0.3*	*3.2*	*-0.4*	*-0.9*
3. Services	*97,236*	*98,588*	*100,077*	*100,591*	*101,097*	*102,086*	*101,941*	*102,455*
	1.4	*1.4*	*1.5*	*0.5*	*0.5*	*1.0*	*-0.1*	*0.5*
4. Government expenditure on goods and services:	**65,912**	**66,203**	**67,518**	**67,551**	**67,865**	**67,926**	**68,111**	**67,958**
	0.0	*0.4*	*2.0*	*0.0*	*0.5*	*0.1*	*0.3*	*-0.2*
5. Current expenditure	*58,865*	*59,229*	*60,508*	*60,690*	*60,921*	*61,104*	*61,066*	*60,709*
	-0.6	*0.6*	*2.2*	*0.3*	*0.4*	*0.3*	*-0.1*	*-0.6*
6. Capital expenditure	*7,048*	*6,974*	*7,010*	*6,861*	*6,944*	*6,822*	*7,045*	*7,249*
	5.2	*-1.1*	*0.5*	*-2.1*	*1.2*	*-1.8*	*3.3*	*2.9*
7. Business gross fixed capital formation:	**49,412**	**49,874**	**51,568**	**51,609**	**51,229**	**52,430**	**52,898**	**55,367**
	3.3	*0.9*	*3.4*	*0.1*	*-0.7*	*2.3*	*0.9*	*4.7*
8. Residential construction	*15,797*	*16,303*	*16,829*	*17,387*	*16,362*	*16,374*	*15,965*	*16,368*
	3.8	*3.2*	*3.2*	*3.3*	*-5.9*	*0.1*	*-2.5*	*2.5*
9. Non-residential construction	*8,747*	*8,655*	*8,597*	*8,362*	*8,593*	*8,860*	*8,963*	*9,244*
	0.0	*-1.1*	*-0.7*	*-2.7*	*2.8*	*3.1*	*1.2*	*3.1*
10. Machinery and equipment	*24,868*	*24,917*	*26,143*	*25,860*	*26,274*	*27,196*	*27,971*	*29,755*
	4.2	*0.2*	*4.9*	*-1.1*	*1.6*	*3.5*	*2.8*	*6.4*
11. Exports of goods and services	**206,700**	**210,342**	**216,517**	**221,641**	**226,976**	**227,554**	**227,771**	**241,095**
	7.4	*1.8*	*2.9*	*2.4*	*2.4*	*0.3*	*0.1*	*5.9*
12. DEDUCT: Imports of goods and services	**174,008**	**180,743**	**188,523**	**192,755**	**194,172**	**194,156**	**187,718**	**202,611**
	7.2	*3.9*	*4.3*	*2.2*	*0.7*	*0.0*	*-3.3*	*7.9*
13. Value of physical change in inventories:	**429**	**5,422**	**5,728**	**6,677**	**7,124**	**3,179**	**-2,714**	**4,351**
14. Non-farm	*443*	*5,426*	*5,726*	*6,676*	*6,949*	*3,485*	*-2,776*	*4,251*
15. Farm and grain in commercial channels	*-14*	*-4*	*2*	*1*	*176*	*-305*	*62*	*100*
16. Statistical discrepancy	**-779**	**-494**	**-352**	**-1,151**	**-1,704**	**-1,705**	**-1,322**	**-1,697**
17. Gross Domestic Product at 1992 prices	**327,951**	**333,678**	**338,743**	**341,660**	**345,671**	**347,357**	**348,638**	**355,787**
	1.9	*1.7*	*1.5*	*0.9*	*1.2*	0.5	*0.4*	*2.1*
*	*7.8*	*7.2*	*6.2*	*3.5*	*4.8*	*2.0*	*1.5*	*8.5*
18. Final domestic demand	**295,609**	**299,151**	**305,372**	**307,248**	**307,447**	**312,485**	**312,623**	**314,650**
	1.2	*1.2*	*2.1*	*0.6*	*0.1*	*1.6*	*0.0*	*0.6*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT AT 1992 PRICES

($ millions, seasonally adjusted at annual rates) **TABLE 3**

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services	**194,382**	**197,756**	**201,246**	**202,028**	**203,196**	**206,073**		
	1.6	*1.7*	*1.8*	*0.4*	*0.6*	*1.4*		
2. Goods	*90,985*	*92,819*	*95,389*	*95,731*	*96,480*	*97,828*		
	2.4	*2.0*	*2.8*	*0.4*	*0.8*	*1.4*		
3. Services	*103,397*	*104,937*	*105,857*	*106,297*	*106,716*	*108,245*		
	0.9	*1.5*	*0.9*	*0.4*	*0.4*	*1.4*		
4. Government expenditure on goods and services:	**68,383**	**69,402**	**70,137**	**70,747**	**71,434**	**71,438**		
	0.6	*1.5*	*1.1*	*0.9*	*1.0*	*0.0*		
5. Current expenditure	*60,740*	*61,044*	*61,402*	*61,426*	*61,672*	*61,370*		
	0.1	*0.5*	*0.6*	*0.0*	*0.4*	*-0.5*		
6. Capital expenditure	*7,643*	*8,357*	*8,735*	*9,321*	*9,762*	*10,068*		
	5.4	*9.3*	*4.5*	*6.7*	*4.7*	*3.1*		
7. Business gross fixed capital formation:	**56,232**	**59,254**	**60,326**	**61,192**	**63,423**	**66,073**		
	1.6	*5.4*	*1.8*	*1.4*	*3.6*	*4.2*		
8. Residential construction	*17,588*	*18,748*	*19,170*	*19,118*	*19,429*	*18,893*		
	7.5	*6.6*	*2.3*	*-0.3*	*1.6*	*-2.8*		
9. Non-residential construction	*9,094*	*8,931*	*8,797*	*8,727*	*8,927*	*8,857*		
	-1.6	*-1.8*	*-1.5*	*-0.8*	*2.3*	*-0.8*		
10. Machinery and equipment	*29,550*	*31,576*	*32,359*	*33,347*	*35,067*	*38,323*		
	-0.7	*6.9*	*2.5*	*3.1*	*5.2*	*9.3*		
11. Exports of goods and services	**251,478**	**249,799**	**260,149**	**266,170**	**272,651**	**271,557**		
	4.3	*-0.7*	*4.1*	*2.3*	*2.4*	*-0.4*		
12. DEDUCT: Imports of goods and services	**207,292**	**211,400**	**219,501**	**226,270**	**230,592**	**230,159**		
	2.3	*2.0*	*3.8*	*3.1*	*1.9*	*-0.2*		
13. Value of physical change in inventories:	**-713**	**3,137**	**3,082**	**5,762**	**4,918**	**4,815**		
14. Non-farm	*-543*	*2,936*	*3,257*	*5,826*	*5,103*	*5,030*		
15. Farm and grain in commercial channels	*-171*	*202*	*-175*	*-64*	*-185*	*-215*		
16. Statistical discrepancy	**-909**	**-602**	**-961**	**-124**	**-723**	**-529**		
17. Gross Domestic Product at 1992 prices	**361,561**	**367,346**	**374,477**	**379,506**	**384,307**	**389,269**		
	1.6	*1.6*	1.9	*1.3*	*1.3*	1.3		
*	*6.7*	*6.6*	*8.0*	*5.5*	*5.2*	*5.3*		
18. Final domestic demand	**318,997**	**326,411**	**331,708**	**333,968**	**338,053**	**343,585**		
	1.4	*2.3*	*1.6*	*0.7*	*1.2*	*1.6*		

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

($ millions, seasonally adjusted at annual rates) **TABLE 4**

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (*national basis*)	169,443	169,650	172,410	173,390	172,324	173,331	175,957	179,636
	0.6	*0.1*	*1.6*	*0.6*	*-0.6*	*0.6*	*1.5*	*2.1*
2. Net income of farm operators from farm production	48	170	425	732	139	338	511	54
	835.7	*250.6*	*150.1*	*72.2*	*-81.1*	*144.2*	*51.0*	*-89.5*
3. Net income of non-farm unincorporated business including rent	18,568	18,579	18,889	19,008	19,288	19,703	20,145	20,424
	0.4	*0.1*	*1.7*	*0.6*	*1.5*	*2.2*	*2.2*	*1.4*
4. Interest, dividends and miscellaneous investment income	42,322	43,304	43,713	43,845	43,239	42,866	43,061	43,357
	0.8	*2.3*	*0.9*	*0.3*	*-1.4*	*-0.9*	*0.5*	*0.7*
5. Current transfers from government, corporations and non-residents	39,021	37,826	37,519	36,583	37,241	37,517	37,684	38,342
	-1.7	*-3.1*	*-0.8*	*-2.5*	*1.8*	*0.7*	*0.4*	*1.7*
6. Equals: Personal income	269,403	269,529	272,956	273,559	272,231	273,757	277,357	281,814
	0.3	*0.0*	*1.3*	*0.2*	*-0.5*	*0.6*	*1.3*	*1.6*
7. Deduct: Personal direct taxes	44,266	44,073	44,521	43,884	45,394	47,575	48,243	49,568
	-1.8	*-0.4*	*1.0*	*-1.4*	*3.4*	*4.8*	*1.4*	*2.7*
8. Other current transfers to government	16,134	16,754	18,496	18,228	17,659	17,391	17,380	16,589
	13.7	*3.8*	*10.4*	*-1.5*	*-3.1*	*-1.5*	*-0.1*	*-4.6*
9. Equals: Personal disposable income	209,003	208,702	209,939	211,449	209,178	208,791	211,734	215,657
	-0.1	*-0.1*	*0.6*	*0.7*	*-1.1*	*-0.2*	*1.4*	*1.9*
10. Deduct: Personal expenditure on consumer goods and services	179,885	180,646	182,828	181,937	185,016	186,963	189,406	192,746
	0.7	*0.4*	*1.2*	*-0.5*	*1.7*	*1.1*	*1.3*	*1.8*
11. Current transfers to corporations	3,344	3,842	4,056	4,042	3,787	3,644	3,558	3,443
	13.9	*14.9*	*5.6*	*-0.3*	*-6.3*	*-3.8*	*-2.4*	*-3.2*
12. Current transfers to non-residents	401	402	416	430	446	437	441	444
	6.7	*0.3*	*3.4*	*3.4*	*3.6*	*-1.8*	*0.8*	*0.6*
13. Equals: Personal saving	25,373	23,812	22,639	25,039	19,929	17,746	18,329	19,024
	-7.1	*-6.2*	*-4.9*	*10.6*	*-20.4*	*-11.0*	*3.3*	*3.8*
14. Personal savings rate	12.1	11.4	10.8	11.8	9.5	8.5	8.7	8.8

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

($ millions, seasonally adjusted at annual rates) **TABLE 4**

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (*national basis*)	182,956	186,080	188,922	190,074	194,120	196,618	196,448	200,050
	1.8	*1.7*	*1.5*	*0.6*	*2.1*	*1.3*	*-0.1*	*1.8*
2. Net income of farm operators from farm production	85	181	255	403	468	350	110	68
	57.7	*113.7*	*40.7*	*58.0*	*16.3*	*-25.3*	*-68.7*	*-37.7*
3. Net income of non-farm unincorporated business including rent	21,326	22,267	23,235	23,920	24,060	23,851	23,760	23,776
	4.4	*4.4*	*4.3*	*2.9*	*0.6*	*-0.9*	*-0.4*	*0.1*
4. Interest, dividends and miscellaneous investment income	41,871	41,456	41,546	41,319	41,370	41,873	42,690	42,959
	-3.4	*-1.0*	*0.2*	*-0.5*	*0.1*	*1.2*	*2.0*	*0.6*
5. Current transfers from government, corporations and non-residents	37,973	38,167	37,944	37,268	40,137	40,268	40,558	41,413
	-1.0	*0.5*	*-0.6*	*-1.8*	*7.7*	*0.3*	*0.7*	*2.1*
6. Equals: Personal income	284,210	288,151	291,901	292,984	300,155	302,960	303,566	308,267
	0.9	*1.4*	*1.3*	*0.4*	*2.4*	*0.9*	*0.2*	*1.5*
7. Deduct: Personal direct taxes	49,663	50,341	50,663	51,569	52,743	53,658	54,285	55,138
	0.2	*1.4*	*0.6*	*1.8*	*2.3*	*1.7*	*1.2*	*1.6*
8. Other current transfers to government	17,015	18,141	18,851	19,073	18,857	19,234	19,152	19,081
	2.6	*6.6*	*3.9*	*1.2*	*-1.1*	*2.0*	*-0.4*	*-0.4*
9. Equals: Personal disposable income	217,532	219,669	222,386	222,343	228,555	230,068	230,129	234,048
	0.9	*1.0*	*1.2*	*0.0*	*2.8*	*0.7*	*0.0*	*1.7*
10. Deduct: Personal expenditure on consumer goods and services	195,481	199,045	202,854	205,441	206,292	210,674	211,243	211,864
	1.4	*1.8*	*1.9*	*1.3*	*0.4*	*2.1*	*0.3*	*0.3*
11. Current transfers to corporations	2,904	2,840	2,931	3,232	3,319	3,386	3,429	3,442
	-15.7	*-2.2*	*3.2*	*10.3*	*2.7*	*2.0*	*1.3*	*0.4*
12. Current transfers to non-residents	446	457	472	493	498	503	502	501
	0.5	*2.5*	*3.2*	*4.4*	*1.1*	*1.0*	*-0.2*	*-0.2*
13. Equals: Personal saving	18,701	17,327	16,130	13,177	18,446	15,505	14,955	18,241
	-1.7	*-7.3*	*-6.9*	*-18.3*	*40.0*	*-15.9*	*-3.5*	*22.0*
14. Personal savings rate	8.6	7.9	7.3	5.9	8.1	6.7	6.5	7.8

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

($ millions, seasonally adjusted at annual rates)

TABLE 4

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (*national basis*)	202,988	207,410	210,950	213,952	218,334	223,960		
	1.5	*2.2*	1.7	*1.4*	*2.0*	*2.6*		
2. Net income of farm operators from farm production	125	199	250	301	345	365		
	83.6	*58.7*	25.9	*20.4*	*14.3*	*5.9*		
3. Net income of non-farm unincorporated business including rent	24,192	24,511	24,943	25,157	25,787	26,045		
	1.8	*1.3*	1.8	*0.9*	*2.5*	*1.0*		
4. Interest, dividends and miscellaneous investment income	43,133	43,112	43,376	43,459	43,937	44,420		
	0.4	*-0.1*	0.6	*0.2*	*1.1*	*1.1*		
5. Current transfers from government, corporations and non-residents	41,182	40,838	40,656	40,328	40,852	41,056		
	-0.6	*-0.8*	-0.4	*-0.8*	*1.3*	*0.5*		
6. Equals: Personal income	311,621	316,068	320,176	323,198	329,255	335,846		
	1.1	*1.4*	1.3	*0.9*	*1.9*	*2.0*		
7. Deduct: Personal direct taxes	55,681	55,730	56,409	56,984	57,953	59,054		
	1.0	*0.1*	1.2	*1.0*	*1.7*	*1.9*		
8. Other current transfers to government	19,586	19,957	20,192	20,565	21,182	21,542		
	2.6	*1.9*	1.2	*1.8*	*3.0*	*1.7*		
9. Equals: Personal disposable income	236,354	240,381	243,575	245,649	250,120	255,250		
	1.0	*1.7*	1.3	*0.9*	*1.8*	*2.1*		
10. Deduct: Personal expenditure on consumer goods and services	215,632	220,160	224,521	225,866	228,407	232,487		
	1.8	*2.1*	2.0	*0.6*	*1.1*	*1.8*		
11. Current transfers to corporations	3,548	3,612	3,817	4,027	4,241	4,376		
	3.1	*1.8*	5.7	*5.5*	*5.3*	*3.2*		
12. Current transfers to non-residents	517	529	537	549	562	571		
	3.3	*2.2*	1.5	*2.3*	*2.3*	*1.6*		
13. Equals: Personal saving	16,657	16,080	14,700	15,206	16,911	17,816		
	-8.7	*-3.5*	-8.6	*3.4*	*11.2*	*5.4*		
14. Personal savings rate	7.0	6.7	6.0	6.2	6.8	7.0		

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO TRADE

($ millions, seasonally adjusted at annual rates) **TABLE 5**

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Exports of Goods and Services	**209,004**	**204,850**	**208,394**	**225,872**	**225,816**	**228,022**	**227,142**	**215,655**
	3.3	*-2.0*	*1.7*	*8.4*	*0.0*	*1.0*	*-0.4*	*-5.1*
2. *Of Which*: **International**	**145,752**	**142,076**	**144,256**	**160,036**	**159,469**	**161,551**	**160,419**	**149,137**
	4.9	*-2.5*	*1.5*	*10.9*	*-0.4*	*1.3*	*-0.7*	*-7.0*
3. Goods	*129,388*	*125,564*	*127,300*	*141,176*	*140,521*	*142,243*	*140,788*	*128,468*
	4.9	*-3.0*	*1.4*	*10.9*	*-0.5*	*1.2*	*-1.0*	*-8.8*
4. Services	*16,364*	*16,512*	*16,956*	*18,860*	*18,947*	*19,308*	*19,631*	*20,670*
	5.1	*0.9*	*2.7*	*11.2*	*0.5*	*1.9*	*1.7*	*5.3*
5. *Of Which*: **Interprovincial goods and services**	**63,252**	**62,774**	**64,138**	**65,836**	**66,347**	**66,472**	**66,724**	**66,517**
	-0.2	*-0.8*	*2.2*	*2.6*	*0.8*	*0.2*	*0.4*	*-0.3*
6. Imports of Goods and Services	**184,576**	**179,714**	**174,934**	**186,940**	**191,685**	**192,586**	**189,314**	**180,662**
	5.3	*-2.6*	*-2.7*	*6.9*	*2.5*	*0.5*	*-1.7*	*-4.6*
7. Trade Balance	**24,428**	**25,135**	**33,461**	**38,932**	**34,130**	**35,437**	**37,829**	**34,992**

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO TRADE

($ millions, seasonally adjusted at annual rates)

TABLE 5

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Exports of Goods and Services	**231,853**	**237,513**	**243,637**	**250,329**	**256,502**	**256,925**	**257,197**	**274,087**
	7.5	*2.4*	*2.6*	*2.7*	*2.5*	*0.2*	*0.1*	*6.6*
2. *Of Which*: **International**	**164,089**	**168,420**	**173,388**	**180,382**	**185,699**	**185,920**	**187,009**	**203,771**
	10.0	*2.6*	*2.9*	*4.0*	*2.9*	*0.1*	*0.6*	*9.0*
3. Goods	*142,855*	*146,369*	*151,053*	*157,548*	*161,487*	*160,033*	*161,121*	*175,547*
	11.2	*2.5*	*3.2*	*4.3*	*2.5*	*-0.9*	*0.7*	*9.0*
4. Services	*21,234*	*22,052*	*22,336*	*22,834*	*24,213*	*25,886*	*25,888*	*28,225*
	2.7	*3.9*	*1.3*	*2.2*	*6.0*	*6.9*	*0.0*	*9.0*
5. *Of Which*: **Interprovincial goods and services**	**67,764**	**69,092**	**70,249**	**69,946**	**70,802**	**71,005**	**70,188**	**70,316**
	1.9	*2.0*	*1.7*	*-0.4*	*1.2*	*0.3*	*-1.2*	*0.2*
6. Imports of Goods and Services	**202,809**	**208,067**	**209,012**	**221,591**	**223,326**	**223,337**	**219,578**	**236,871**
	12.3	*2.6*	*0.5*	*6.0*	*0.8*	*0.0*	*-1.7*	*7.9*
7. Trade Balance	**29,044**	**29,446**	**34,626**	**28,738**	**33,176**	**33,588**	**37,619**	**37,216**

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO TRADE

($ millions, seasonally adjusted at annual rates) **TABLE 5**

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Exports of Goods and Services	**280,880**	**278,341**	**293,653**	**300,374**	**309,736**	**309,543**		
	2.5	*-0.9*	*5.5*	*2.3*	*3.1*	-0.1		
2. *Of Which*: International	**209,206**	**205,489**	**217,340**	**220,261**	**225,709**	**225,312**		
	2.7	*-1.8*	*5.8*	*1.3*	*2.5*	-0.2		
3. Goods	*180,947*	*179,186*	*191,191*	*194,060*	*198,330*	*198,726*		
	3.1	*-1.0*	*6.7*	*1.5*	*2.2*	*0.2*		
4. Services	*28,259*	*26,304*	*26,148*	*26,201*	*27,380*	*26,586*		
	0.1	*-6.9*	*-0.6*	*0.2*	*4.5*	*-2.9*		
5. *Of Which*: Interprovincial goods and services	**71,674**	**72,851**	**76,313**	**80,113**	**84,027**	**84,231**		
	1.9	*1.6*	*4.8*	*5.0*	*4.9*	0.2		
6. Imports of Goods and Services	**238,146**	**238,014**	**252,010**	**258,923**	**264,472**	**266,087**		
	0.5	*-0.1*	*5.9*	*2.7*	*2.1*	0.6		
7. Trade Balance	**42,734**	**40,326**	**41,643**	**41,451**	**45,265**	**43,456**		

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO DEFLATORS

(1992 = 100)

TABLE 6

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**104.5**	**105.1**	**105.4**	**105.7**	**106.1**	**106.7**	**107.2**	**108.1**
	0.6	*0.6*	*0.3*	*0.2*	*0.4*	*0.6*	*0.4*	*0.9*
2. Goods	*100.6*	*101.1*	*101.3*	*101.1*	*101.2*	*101.9*	*102.0*	*102.8*
	0.7	*0.5*	*0.2*	*-0.2*	*0.1*	*0.7*	*0.1*	*0.7*
3. Services	*107.9*	*108.6*	*109.0*	*109.5*	*110.2*	*110.8*	*111.5*	*112.7*
	0.6	*0.6*	*0.4*	*0.5*	*0.6*	*0.5*	*0.6*	*1.1*
4. Government expenditure on goods and services:	**100.9**	**100.7**	**101.6**	**103.0**	**101.1**	**101.5**	**101.6**	**102.4**
	1.0	*-0.2*	*0.9*	*1.4*	*-1.9*	*0.4*	*0.1*	*0.8*
5. Current expenditure	*100.5*	*100.3*	*101.3*	*103.0*	*100.8*	*101.4*	*101.6*	*102.6*
	1.0	*-0.2*	*1.0*	*1.6*	*-2.1*	*0.5*	*0.2*	*1.0*
6. Capital expenditure	*104.1*	*104.3*	*104.2*	*103.4*	*103.2*	*102.7*	*102.0*	*101.0*
	0.6	*0.2*	*-0.1*	*-0.8*	*-0.2*	*-0.4*	*-0.7*	*-1.0*
7. Business gross fixed capital formation:	**105.1**	**105.8**	**104.9**	**104.1**	**103.3**	**103.2**	**102.9**	**102.6**
	0.6	*0.7*	*-0.9*	*-0.7*	*-0.7*	*-0.1*	*-0.4*	*-0.2*
8. Residential construction	*105.5*	*104.8*	*103.9*	*104.0*	*104.1*	*104.6*	*104.2*	*104.4*
	0.8	*-0.7*	*-0.8*	*0.1*	*0.1*	*0.5*	*-0.4*	*0.2*
9. Non-residential construction	*107.7*	*107.4*	*108.2*	*108.4*	*109.4*	*111.5*	*112.7*	*113.3*
	0.4	*-0.2*	*0.7*	*0.2*	*0.9*	*1.9*	*1.1*	*0.5*
10. Machinery and equipment	*104.0*	*105.9*	*104.3*	*102.6*	*100.7*	*99.2*	*98.3*	*97.5*
	0.6	*1.9*	*-1.5*	*-1.6*	*-1.9*	*-1.5*	*-0.9*	*-0.8*
11. Exports of goods and services	**110.5**	**112.2**	**112.6**	**112.5**	**112.7**	**111.8**	**112.4**	**112.0**
	2.3	*1.5*	*0.3*	*-0.1*	*0.2*	*-0.8*	*0.5*	*-0.3*
12. DEDUCT: Imports of goods and services	**114.4**	**115.3**	**115.3**	**115.9**	**115.6**	**114.4**	**113.6**	**111.3**
	1.4	*0.8*	*0.0*	*0.5*	*-0.2*	*-1.1*	*-0.7*	*-2.0*
13. Gross Domestic Product at market prices	**101.9**	**102.9**	**104.4**	**104.3**	**103.8**	**104.1**	**105.3**	**106.6**
	1.2	*0.9*	*1.5*	*-0.1*	*-0.4*	*0.3*	*1.1*	*1.3*
*	*4.7*	*3.8*	*6.0*	*-0.4*	*-1.8*	*1.2*	*4.6*	*5.1*
14. Final domestic demand	**103.7**	**104.1**	**104.4**	**104.8**	**104.5**	**105.0**	**105.2**	**105.9**
	0.7	*0.4*	*0.3*	*0.4*	*-0.3*	*0.5*	*0.2*	*0.7*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO DEFLATORS

(1992 = 100)

TABLE 6

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**108.4**	**108.7**	**108.9**	**109.2**	**109.5**	**109.7**	**110.2**	**110.7**
	0.3	*0.3*	*0.2*	*0.3*	*0.3*	*0.1*	*0.5*	*0.4*
2. Goods	*102.9*	*103.4*	*103.8*	*103.8*	*103.7*	*103.7*	*104.2*	*104.7*
	0.2	*0.4*	*0.4*	*-0.1*	*-0.1*	*0.0*	*0.4*	*0.5*
3. Services	*113.1*	*113.3*	*113.2*	*114.0*	*114.6*	*114.9*	*115.6*	*115.9*
	0.4	*0.1*	*-0.1*	*0.6*	*0.5*	*0.3*	*0.6*	*0.3*
4. Government expenditure on goods and services:	**102.5**	**102.8**	**103.1**	**103.3**	**103.4**	**103.3**	**102.9**	**102.6**
	0.0	*0.3*	*0.3*	*0.2*	*0.1*	*-0.1*	*-0.4*	*-0.3*
5. Current expenditure	*102.9*	*103.1*	*103.4*	*103.3*	*103.8*	*103.9*	*103.8*	*103.8*
	0.3	*0.1*	*0.3*	*-0.1*	*0.5*	*0.1*	*-0.1*	*0.0*
6. Capital expenditure	*98.7*	*100.4*	*100.8*	*103.3*	*99.4*	*97.6*	*95.2*	*92.7*
	-2.2	*1.8*	*0.4*	*2.4*	*-3.7*	*-1.8*	*-2.5*	*-2.6*
7. Business gross fixed capital formation:	**103.9**	**105.4**	**104.8**	**105.8**	**106.0**	**105.6**	**104.6**	**104.2**
	1.2	*1.4*	*-0.6*	*1.0*	*0.2*	*-0.4*	*-0.9*	*-0.4*
8. Residential construction	*105.9*	*107.5*	*106.7*	*107.2*	*109.1*	*109.3*	*109.3*	*109.7*
	1.4	*1.5*	*-0.7*	*0.5*	*1.7*	*0.2*	*0.0*	*0.4*
9. Non-residential construction	*113.9*	*115.3*	*114.6*	*115.9*	*117.2*	*116.5*	*116.7*	*116.6*
	0.5	*1.3*	*-0.6*	*1.2*	*1.1*	*-0.6*	*0.1*	*0.0*
10. Machinery and equipment	*99.1*	*100.5*	*100.2*	*101.5*	*100.4*	*99.8*	*98.1*	*97.4*
	1.6	*1.5*	*-0.3*	*1.3*	*-1.1*	*-0.7*	*-1.7*	*-0.7*
11. Exports of goods and services	**112.2**	**112.9**	**112.5**	**112.9**	**113.0**	**112.9**	**112.9**	**113.7**
	0.1	*0.7*	*-0.3*	*0.4*	*0.1*	*-0.1*	*0.0*	*0.7*
12. DEDUCT: Imports of goods and services	**116.6**	**115.1**	**110.9**	**115.0**	**115.0**	**115.0**	**117.0**	**116.9**
	4.7	*-1.2*	*-3.7*	*3.7*	*0.0*	*0.0*	*1.7*	*-0.1*
13. Gross Domestic Product at market prices	**106.5**	**106.4**	**106.7**	**106.4**	**107.1**	**106.8**	**106.3**	**106.5**
	-0.1	*-0.1*	*0.3*	*-0.2*	*0.6*	*-0.3*	*-0.5*	*0.2*
*	*-0.4*	*-0.4*	*1.1*	*-0.9*	*2.5*	*-1.1*	*-2.0*	*0.9*
14. Final domestic demand	**106.3**	**106.9**	**106.9**	**107.3**	**107.6**	**107.6**	**107.7**	**107.8**
	0.4	*0.5*	*0.1*	*0.4*	*0.2*	*0.0*	*0.1*	*0.1*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO DEFLATORS

(1992 = 100)

TABLE 6

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**110.9**	**111.3**	**111.6**	**111.8**	**112.4**	**112.8**		
	0.2	*0.4*	*0.2*	*0.2*	*0.5*	*0.4*		
2. Goods	*105.1*	*105.7*	*106.0*	*106.1*	*106.8*	*107.0*		
	0.4	*0.5*	*0.3*	*0.1*	*0.6*	*0.2*		
3. Services	*116.1*	*116.3*	*116.6*	*116.9*	*117.5*	*118.1*		
	0.1	*0.2*	*0.2*	*0.3*	*0.5*	*0.5*		
4. Government expenditure on goods and services:	**102.8**	**102.7**	**102.7**	**103.1**	**103.3**	**106.2**		
	0.2	*-0.1*	*0.0*	*0.4*	*0.2*	*2.9*		
5. Current expenditure	*104.1*	*104.2*	*104.3*	*105.0*	*105.5*	*109.2*		
	0.3	*0.1*	*0.1*	*0.7*	*0.5*	*3.5*		
6. Capital expenditure	*92.6*	*91.6*	*91.4*	*90.4*	*88.8*	*87.7*		
	-0.1	*-1.0*	*-0.2*	*-1.1*	*-1.7*	*-1.2*		
7. Business gross fixed capital formation:	**104.2**	**101.6**	**100.4**	**99.9**	**99.6**	**98.1**		
	0.0	*-2.5*	*-1.2*	*-0.5*	*-0.3*	*-1.5*		
8. Residential construction	*110.7*	*112.0*	*112.4*	*113.0*	*115.5*	*116.0*		
	0.9	*1.2*	*0.4*	*0.5*	*2.1*	*0.5*		
9. Non-residential construction	*117.7*	*118.4*	*118.9*	*119.6*	*120.7*	*123.3*		
	0.9	*0.6*	*0.4*	*0.6*	*0.9*	*2.2*		
10. Machinery and equipment	*96.2*	*90.7*	*88.3*	*87.2*	*85.5*	*83.4*		
	-1.2	*-5.7*	*-2.7*	*-1.2*	*-2.0*	*-2.5*		
11. Exports of goods and services	**111.7**	**111.4**	**112.9**	**112.9**	**113.6**	**114.0**		
	-1.8	*-0.2*	*1.3*	*0.0*	*0.7*	*0.3*		
12. DEDUCT: Imports of goods and services	**114.9**	**112.6**	**114.8**	**114.4**	**114.7**	**115.6**		
	-1.7	*-2.0*	*2.0*	*-0.3*	*0.2*	*0.8*		
13. Gross Domestic Product at market prices	**106.9**	**107.3**	**107.1**	**106.7**	**108.0**	**108.7**		
	0.4	*0.4*	*-0.2*	*-0.4*	*1.2*	*0.7*		
*	*1.5*	*1.7*	*-0.8*	*-1.5*	*4.7*	*2.8*		
14. Final domestic demand	**108.0**	**107.7**	**107.7**	**107.8**	**108.1**	**108.6**		
	0.2	*-0.2*	*-0.1*	*0.1*	*0.3*	*0.5*		

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED)

($ millions) **TABLE 7**

	1995	1996	1997	1998	1999
1. Wages, salaries and supplementary labour income *(domestic basis)*	173,504	177,570	189,332	199,287	211,474
	3.7	*2.3*	*6.6*	*5.3*	*6.1*
2. Corporation profits before taxes	32,580	33,549	36,978	37,480	45,090
	19.7	*3.0*	*10.2*	*1.4*	*20.3*
3. Interest and miscellaneous investment income	19,230	18,250	17,081	16,431	17,444
	3.2	*-5.1*	*-6.4*	*-3.8*	*6.2*
4. Accrued net income of farm operators from farm production	344	261	231	249	219
	5633.3	*-24.1*	*-11.5*	*7.7*	*-12.0*
5. Net income of non-farm unincorporated business including rent	18,761	19,890	22,687	23,862	24,701
	4.2	*6.0*	*14.1*	*5.2*	*3.5*
6. Inventory valuation adjustment	-1,152	-700	-463	-484	-1108
7. Net Domestic Income at factor cost	243,267	248,820	265,846	276,825	297,820
	6.3	*2.3*	*6.8*	*4.1*	*7.6*
8. Indirect taxes less subsidies	45,493	46,663	49,756	51,422	53,968
	2.5	*2.6*	*6.6*	*3.3*	*5.0*
9. Capital consumption allowances and miscellaneous valuation adjustments	38,486	40,360	41,698	44,383	44,987
	7.4	*4.9*	*3.3*	*6.4*	*1.4*
10. Gross Domestic Product at market prices	327,246	335,843	357,300	372,630	396,775
	5.9	*2.6*	*6.4*	*4.3*	*6.5*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED)

($ millions) **TABLE 8**

	1995	1996	1997	1998	1999
1. Personal expenditure on consumer goods and services:	**181,324**	**188,533**	**200,705**	**210,018**	**221,545**
	3.7	*4.0*	*6.5*	*4.6*	*5.5*
2. Goods	*80,432*	*82,361*	*88,284*	*92,578*	*99,112*
	3.1	*2.4*	*7.2*	*4.9*	*7.1*
3. Services	*100,892*	*106,172*	*112,421*	*117,440*	*122,433*
	4.2	*5.2*	*5.9*	*4.5*	*4.3*
4. Government expenditure on goods and services:	**71,799**	**69,323**	**68,754**	**70,030**	**71,628**
	0.9	*-3.4*	*-0.8*	*1.9*	*2.3*
5. Current expenditure	*63,811*	*62,063*	*61,725*	*63,283*	*63,841*
	0.3	*-2.7*	*-0.5*	*2.5*	*0.9*
6. Capital expenditure	*7,988*	*7,260*	*7,029*	*6,747*	*7,787*
	6.3	*-9.1*	*-3.2*	*-4.0*	*15.4*
7. Business gross fixed capital formation:	**40,857**	**44,911**	**53,127**	**55,678**	**60,132**
	-0.1	*9.9*	*18.3*	*4.8*	*8.0*
8. Residential construction	*13,279*	*14,549*	*17,716*	*17,786*	*20,908*
	-13.5	*9.6*	*21.8*	*0.4*	*17.6*
9. Non-residential construction	*7,173*	*8,953*	*9,872*	*10,409*	*10,543*
	-0.9	*24.8*	*10.3*	*5.4*	*1.3*
10. Machinery and equipment	*20,405*	*21,409*	*25,539*	*27,483*	*28,681*
	11.4	*4.9*	*19.3*	*7.6*	*4.4*
11. Exports of goods and services	**212,030**	**224,159**	**240,833**	**261,178**	**288,312**
	12.9	*5.7*	*7.4*	*8.4*	*10.4*
12. DEDUCT: Imports of goods and services	**181,541**	**188,562**	**210,371**	**225,779**	**246,773**
	10.1	*3.9*	*11.6*	*7.3*	*9.3*
13. Value of physical change in inventories:	**3,970**	**-1,218**	**4,996**	**3,227**	**2,627**
14. Non-farm	*3,972*	*-1,093*	*5,059*	*3,378*	*2,760*
15. Farm and grain in commercial channels	*-2*	*-125*	*-63*	*-151*	*-133*
16. Statistical discrepancy	**-1,193**	**-1,303**	**-745**	**-1,723**	**-696**
17. Gross Domestic Product at market prices	**327,246**	**335,843**	**357,300**	**372,630**	**396,775**
	5.9	*2.6*	*6.4*	*4.3*	*6.5*
18. Gross Domestic Product at 1992 prices	**316,581**	**319,982**	**335,508**	**349,364**	**370,722**
	3.7	*1.1*	*4.9*	*4.1*	*6.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO GROSS DOMESTIC PRODUCT AT 1992 PRICES

($ millions) **TABLE 9**

	1995	1996	1997	1998	1999
1. Personal expenditure on consumer goods and services:	**172,382**	**176,145**	**184,433**	**190,855**	**198,853**
	2.1	*2.2*	*4.7*	*3.5*	*4.2*
2. Goods	*79,611*	*80,743*	*85,310*	*88,960*	*93,731*
	2.1	*1.4*	*5.7*	*4.3*	*5.4*
3. Services	*92,771*	*95,402*	*99,123*	*101,895*	*105,122*
	2.1	*2.8*	*3.9*	*2.8*	*3.2*
4. Government expenditure on goods and services:	**70,688**	**68,193**	**66,796**	**67,965**	**69,667**
	0.8	*-3.5*	*-2.0*	*1.8*	*2.5*
5. Current expenditure	*63,007*	*61,093*	*59,823*	*60,950*	*61,153*
	0.3	*-3.0*	*-2.1*	*1.9*	*0.3*
6. Capital expenditure	*7,681*	*7,100*	*6,973*	*7,015*	*8,514*
	4.9	*-7.6*	*-1.8*	*0.6*	*21.4*
7. Business gross fixed capital formation:	**38,920**	**43,607**	**50,616**	**52,981**	**59,251**
	-0.4	*12.0*	*16.1*	*4.7*	*11.8*
8. Residential construction	*12,698*	*13,943*	*16,579*	*16,267*	*18,656*
	-14.3	*9.8*	*18.9*	*-1.9*	*14.7*
9. Non-residential construction	*6,647*	*8,007*	*8,590*	*8,915*	*8,887*
	-2.6	*20.5*	*7.3*	*3.8*	*-0.3*
10. Machinery and equipment	*19,575*	*21,657*	*25,447*	*27,799*	*31,708*
	12.3	*10.6*	*17.5*	*9.2*	*14.1*
11. Exports of goods and services	**189,398**	**199,708**	**213,800**	**230,849**	**256,899**
	8.3	*5.4*	*7.1*	*8.0*	*11.3*
12. DEDUCT: Imports of goods and services	**157,555**	**165,796**	**184,007**	**194,664**	**216,116**
	6.8	*5.2*	*11.0*	*5.8*	*11.0*
13. Value of physical change in inventories:	**3,889**	**-627**	**4,564**	**2,985**	**2,817**
14. Non-farm	*3,877*	*-640*	*4,568*	*2,977*	*2,869*
15. Farm and grain in commercial channels	*12*	*13*	*-4*	*8*	*-52*
16. Statistical discrepancy	**-1,141**	**-1,248**	**-694**	**-1,607**	**-649**
17. Gross Domestic Product at 1992 prices	**316,581**	**319,982**	**335,508**	**349,364**	**370,722**
	3.7	*1.1*	*4.9*	*4.1*	*6.1*
18. Final domestic demand	**281,990**	**287,945**	**301,845**	**311,801**	**327,771**
	1.4	*2.1*	*4.8*	*3.3*	*5.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

($ millions) **TABLE 10**

	1995	1996	1997	1998	1999
1. Wages, salaries and supplementary labour income (*national basis*)	171,223	175,312	187,008	196,809	208,825
	3.7	*2.4*	*6.7*	*5.2*	*6.1*
2. Net income of farm operators from farm production	344	261	231	249	219
	5633.3	*-24.1*	*-11.5*	*7.7*	*-12.0*
3. Net income of non-farm unincorporated business including rent	18,761	19,890	22,687	23,862	24,701
	4.2	*6.0*	*14.1*	*5.2*	*3.5*
4. Interest, dividends and miscellaneous investment income	43,296	43,131	41,548	42,223	43,270
	9.1	*-0.4*	*-3.7*	*1.6*	*2.5*
5. Current transfers from government, corporations and non-residents	37,737	37,696	37,838	40,594	40,751
	-0.2	*-0.1*	*0.4*	*7.3*	*0.4*
6. Equals: Personal income	271,361	276,290	289,312	303,737	317,766
	4.1	*1.8*	*4.7*	*5.0*	*4.6*
7. Deduct: Personal direct taxes	44,186	47,695	50,559	53,956	56,201
	6.1	*7.9*	*6.0*	6.7	4.2
8. Other current transfers to government	17,403	17,255	18,270	19,081	20,075
	5.8	*-0.9*	*5.9*	*4.4*	*5.2*
9. Equals: Personal disposable income	209,772	211,340	220,483	230,700	241,490
	3.6	*0.7*	*4.3*	*4.6*	*4.7*
10. Deduct: Personal expenditure on consumer goods and services	181,324	188,533	200,705	210,018	221,545
	3.7	*4.0*	*6.5*	*4.6*	*5.5*
11. Current transfers to corporations	3,821	3,608	2,977	3,394	3,751
	34.0	*-5.6*	*-17.5*	*14.0*	*10.5*
12. Current transfers to non-residents	412	442	467	501	533
	6.7	*7.2*	*5.6*	*7.3*	*6.4*
13. Equals: Personal saving	24,215	18,757	16,334	16,787	15,661
	-1.1	*-22.5*	*-12.9*	*2.8*	*-6.7*
14. Personal savings rate	11.5	8.9	7.4	7.3	6.5

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO TRADE

($ millions)

TABLE 11

	1995	1996	1997	1998	1999
1. Exports of Goods and Services	**212,030**	**224,159**	**240,833**	**261,178**	**288,312**
	12.9	*5.7*	*7.4*	*8.4*	*10.4*
2. *Of Which*: International	**148,030**	**157,644**	**171,570**	**190,600**	**213,074**
	15.9	*6.5*	*8.8*	*11.1*	*11.8*
3. Goods	*130,857*	*138,005*	*149,456*	*164,547*	*186,346*
	16.7	*5.5*	*8.3*	*10.1*	*13.2*
4. Services	*17,173*	*19,639*	*22,114*	*26,053*	*26,728*
	10.3	*14.4*	*12.6*	*17.8*	*2.6*
5. *Of Which*: Interprovincial goods and services	**64,000**	**66,515**	**69,263**	**70,578**	**75,238**
	6.6	*3.9*	*4.1*	*1.9*	*6.6*
6. Imports of Goods and Services	**181,541**	**188,562**	**210,371**	**225,779**	**246,773**
	10.1	*3.9*	*11.6*	*7.3*	*9.3*
7. Trade Balance	**30,489**	**35,597**	**30,462**	**35,399**	**41,539**

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO DEFLATORS

(1992 = 100)

TABLE 12

	1995	1996	1997	1998	1999
1. Personal expenditure on consumer goods and services:	**105.2**	**107.0**	**108.8**	**110.0**	**111.4**
	1.6	*1.8*	*1.7*	*1.1*	*1.2*
2. Goods	*101.0*	*102.0*	*103.5*	*104.1*	*105.7*
	1.0	*1.0*	*1.5*	*0.6*	*1.6*
3. Services	*108.8*	*111.3*	*113.4*	*115.3*	*116.5*
	2.1	*2.3*	*1.9*	*1.6*	*1.1*
4. Government expenditure on goods and services:	**101.6**	**101.7**	**102.9**	**103.0**	**102.8**
	0.1	*0.1*	*1.3*	*0.1*	*-0.2*
5. Current expenditure	*101.3*	*101.6*	*103.2*	*103.8*	*104.4*
	0.0	*0.3*	*1.6*	*0.6*	*0.5*
6. Capital expenditure	*104.0*	*102.3*	*100.8*	*96.2*	*91.5*
	1.4	*-1.7*	*-1.4*	*-4.6*	*-4.9*
7. Business gross fixed capital formation:	**105.0**	**103.0**	**105.0**	**105.1**	**101.5**
	0.3	*-1.9*	*1.9*	*0.1*	*-3.4*
8. Residential construction	*104.6*	*104.3*	*106.9*	*109.3*	*112.1*
	0.9	*-0.2*	*2.4*	*2.3*	*2.5*
9. Non-residential construction	*107.9*	*111.8*	*114.9*	*116.8*	*118.6*
	1.8	*3.6*	*2.8*	*1.6*	*1.6*
10. Machinery and equipment	*104.2*	*98.9*	*100.4*	*98.9*	*90.5*
	-0.8	*-5.2*	*1.5*	*-1.5*	*-8.5*
11. Exports of goods and services	**111.9**	**112.2**	**112.6**	**113.1**	**112.2**
	4.3	*0.3*	*0.4*	*0.4*	*-0.8*
12. DEDUCT: Imports of goods and services	**115.2**	**113.7**	**114.3**	**116.0**	**114.2**
	3.0	*-1.3*	*0.5*	*1.4*	*-1.5*
13. Gross Domestic Product	**103.4**	**105.0**	**106.5**	**106.7**	**107.0**
	2.1	*1.5*	*1.5*	*0.2*	*0.3*
14. Final Domestic Demand	**104.3**	**105.1**	**106.9**	**107.7**	**107.8**
	1.1	*0.9*	*1.6*	*0.8*	*0.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO PRODUCTION BY INDUSTRY, 1992$

($millions, seasonally adjusted at annual rates)

TABLE 13

	1995				1996			
	I	II	III	IV	I	II	III	IV
1. Primary	**5,893**	**5,893**	**6,038**	**6,211**	**6,261**	**6,214**	**6,151**	**5,987**
	-4.0	*0.0*	*2.5*	*2.9*	*0.8*	*-0.8*	*-1.0*	*-2.7*
2. Manufacturing	**63,112**	**62,007**	**62,297**	**62,472**	**62,304**	**62,981**	**63,758**	**63,177**
	2.4	*-1.8*	*0.5*	*0.3*	*-0.3*	*1.1*	*1.2*	*-0.9*
3. Construction	**11,599**	**11,021**	**11,004**	**10,995**	**11,266**	**11,728**	**12,489**	**12,620**
	-3.5	*-5.0*	*-0.1*	*-0.1*	*2.5*	*4.1*	*6.5*	*1.1*
4. Utilities	**9,002**	**9,338**	**9,915**	**9,928**	**9,684**	**9,212**	**8,826**	**9,054**
	5.2	*3.7*	*6.2*	*0.1*	*-2.5*	*-4.9*	*-4.2*	*2.6*
5. Goods Producing Industries	**89,606**	**88,258**	**89,254**	**89,606**	**89,515**	**90,135**	**91,225**	**90,839**
	1.4	*-1.5*	*1.1*	*0.4*	*-0.1*	*0.7*	*1.2*	*-0.4*
6. Transportation, Storage and Communication	**17,473**	**17,518**	**18,141**	**18,277**	**17,893**	**18,324**	**18,573**	**18,136**
	0.3	*0.3*	*3.6*	*0.8*	*-2.1*	*2.4*	*1.4*	*-2.4*
7. Wholesale and Retail Trade	**30,446**	**30,180**	**30,371**	**29,855**	**30,491**	**30,627**	**31,113**	**31,707**
	2.4	*-0.9*	*0.6*	*-1.7*	*2.1*	*0.4*	*1.6*	*1.9*
8. Finance, Insurance and Real Estate	**45,622**	**46,553**	**47,236**	**47,265**	**48,007**	**47,698**	**48,149**	**49,432**
	-1.0	*2.0*	*1.5*	*0.1*	*1.6*	*-0.6*	*0.9*	*2.7*
9. Community, Business and Personal Services	**67,284**	**67,882**	**68,447**	**68,539**	**67,812**	**67,570**	**67,683**	**68,195**
	0.2	*0.9*	*0.8*	*0.1*	*-1.1*	*-0.4*	*0.2*	*0.8*
10. Government Services	**17,615**	**17,674**	**17,498**	**17,339**	**16,649**	**17,067**	**17,061**	**17,078**
	0.7	*0.3*	*-1.0*	*-0.9*	*-4.0*	*2.5*	*0.0*	*0.1*
11. Services Producing Industries	**178,440**	**179,808**	**181,692**	**181,275**	**180,852**	**181,285**	**182,579**	**184,548**
	0.3	*0.8*	*1.0*	*-0.2*	*-0.2*	*0.2*	*0.7*	*1.1*
12. Total Production (1992$) at Factor Cost	**268,046**	**268,067**	**270,946**	**270,881**	**270,367**	**271,420**	**273,803**	**275,387**
	0.7	*0.0*	*1.1*	*0.0*	*-0.2*	*0.4*	*0.9*	*0.6*
*	*2.8*	*0.0*	*4.4*	*-0.1*	*-0.8*	*1.6*	*3.6*	*2.3*
13. Indirect Taxes Less Subsidies plus Miscellaneous Adjustments	**46,003**	**46,038**	**46,098**	**50,247**	**46,998**	**47,886**	**47,575**	**46,493**
14. Gross Domestic Product (1992$) at Market Prices	**314,049**	**314,105**	**317,044**	**321,128**	**317,365**	**319,306**	**321,378**	**321,880**
	0.0	*0.0*	*0.9*	*1.3*	*-1.2*	*0.6*	*0.6*	*0.2*
*	*0.2*	*0.1*	*3.8*	*5.3*	*-4.6*	*2.5*	*2.6*	*0.6*

Notes: *Per cent change from previous quarter is given on second line.*

* *Annualized per cent change from previous quarter*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO PRODUCTION BY INDUSTRY, 1992$

($millions, seasonally adjusted at annual rates)

TABLE 13

	1997				1998			
	I	II	III	IV	I	II	III	IV
1. Primary	5,911	5,860	6,023	6,059	5,944	5,998	6,212	6,032
	-1.3	*-0.9*	*2.8*	*0.6*	*-1.9*	*0.9*	*3.6*	*-2.9*
2. Manufacturing	64,554	65,784	66,709	67,590	68,663	68,731	68,773	72,624
	2.2	*1.9*	*1.4*	*1.3*	*1.6*	*0.1*	*0.1*	*5.6*
3. Construction	12,835	12,924	12,920	12,474	12,421	12,623	12,721	12,831
	1.7	*0.7*	*0.0*	*-3.5*	*-0.4*	*1.6*	*0.8*	*0.9*
4. Utilities	9,244	9,296	9,009	8,831	8,705	8,811	9,009	8,801
	2.1	*0.6*	*-3.1*	*-2.0*	*-1.4*	*1.2*	*2.3*	*-2.3*
5. Goods Producing Industries	92,544	93,864	94,661	94,955	95,732	96,162	96,715	100,289
	1.9	*1.4*	*0.8*	*0.3*	*0.8*	*0.4*	*0.6*	*3.7*
6. Transportation, Storage and Communication	18,753	19,009	19,015	19,415	19,817	19,869	20,230	21,111
	3.4	*1.4*	*0.0*	*2.1*	*2.1*	*0.3*	*1.8*	*4.4*
7. Wholesale and Retail Trade	32,756	33,199	34,030	35,244	35,245	36,561	37,038	37,974
	3.3	*1.4*	*2.5*	*3.6*	*0.0*	*3.7*	*1.3*	*2.5*
8. Finance, Insurance and Real Estate	49,596	50,787	51,724	52,310	52,219	52,228	53,039	53,498
	0.3	*2.4*	*1.8*	*1.1*	*-0.2*	*0.0*	*1.6*	*0.9*
9. Community, Business and Personal Services	68,923	69,496	70,603	70,443	72,772	72,471	72,690	73,130
	1.1	*0.8*	*1.6*	*-0.2*	*3.3*	*-0.4*	*0.3*	*0.6*
10. Government Services	17,045	16,900	16,891	16,747	16,916	16,934	16,910	16,932
	-0.2	*-0.8*	*-0.1*	*-0.9*	*1.0*	*0.1*	*-0.1*	*0.1*
11. Services Producing Industries	187,072	189,391	192,263	194,159	196,970	198,062	199,907	202,645
	1.4	*1.2*	*1.5*	*1.0*	*1.4*	*0.6*	*0.9*	*1.4*
12. Total Production (1992$) at Factor Cost	279,616	283,256	286,924	289,113	292,702	294,224	296,622	302,934
	1.5	*1.3*	*1.3*	*0.8*	*1.2*	*0.5*	*0.8*	*2.1*
*	*6.3*	*5.3*	*5.3*	*3.1*	*5.1*	*2.1*	*3.3*	*8.8*
13. Indirect Taxes Less Subsidies plus Miscellaneous Adjustments	48,335	50,422	51,818	52,546	52,969	53,133	52,016	52,854
14. Gross Domestic Product (1992$) at Market Prices	327,951	333,678	338,743	341,660	345,671	347,357	348,638	355,787
	1.9	*1.7*	*1.5*	*0.9*	*1.2*	*0.5*	*0.4*	*2.1*
*	*7.8*	*7.2*	*6.2*	*3.5*	*4.8*	*2.0*	*1.5*	*8.5*

Notes: *Per cent change from previous quarter is given on second line.*

* *Annualized per cent change from previous quarter*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO PRODUCTION BY INDUSTRY, 1992$

($millions, seasonally adjusted at annual rates)

TABLE 13

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Primary	6,132	6,038	5,980	6,036	5,990	6,067		
	1.7	*-1.5*	*-1.0*	*0.9*	*-0.8*	*1.3*		
2. Manufacturing	72,850	74,173	76,086	75,581	77,258	78,625		
	0.3	*1.8*	*2.6*	*-0.7*	*2.2*	*1.8*		
3. Construction	13,450	13,771	13,963	14,149	14,509	14,339		
	4.8	*2.4*	*1.4*	*1.3*	*2.5*	*-1.2*		
4. Utilities	9,011	9,074	9,346	9,391	9,440	9,602		
	2.4	*0.7*	*3.0*	*0.5*	*0.5*	*1.7*		
5. Goods Producing Industries	101,443	103,056	105,375	105,156	107,197	108,633		
	1.2	*1.6*	*2.3*	*-0.2*	*1.9*	*1.3*		
6. Transportation, Storage and Communication	21,113	21,694	22,617	22,997	23,209	23,654		
	0.0	*2.7*	*4.3*	*1.7*	*0.9*	*1.9*		
7. Wholesale and Retail Trade	39,383	40,309	41,587	42,081	42,438	43,220		
	3.7	*2.4*	*3.2*	*1.2*	*0.8*	*1.8*		
8. Finance, Insurance and Real Estate	53,628	54,058	54,438	54,886	55,997	56,152		
	0.2	*0.8*	*0.7*	*0.8*	*2.0*	*0.3*		
9. Community, Business and Personal Services	74,027	74,985	75,781	77,138	77,673	78,673		
	1.2	*1.3*	*1.1*	*1.8*	*0.7*	*1.3*		
10. Government Services	17,000	17,151	16,918	17,217	17,393	17,511		
	0.4	*0.9*	*-1.4*	*1.8*	*1.0*	*0.7*		
11. Services Producing Industries	205,151	208,197	211,341	214,319	216,710	219,210		
	1.2	*1.5*	*1.5*	*1.4*	*1.1*	*1.2*		
12. Total Production (1992$) at Factor Cost	306,594	311,253	316,717	319,475	323,907	327,842		
	1.2	*1.5*	*1.8*	*0.9*	*1.4*	*1.2*		
*	*4.9*	*6.2*	*7.2*	*3.5*	*5.7*	*4.9*		
13. Indirect Taxes Less Subsidies plus Miscellaneous Adjustments	54,967	56,093	57,760	60,031	60,400	61,427		
14. Gross Domestic Product (1992$) at Market Prices	361,561	367,346	374,477	379,506	384,307	389,269		
	1.6	*1.6*	*1.9*	*1.3*	*1.3*	*1.3*		
*	*6.7*	*6.6*	*8.0*	*5.5*	*5.2*	*5.3*		

Notes: *Per cent change from previous quarter is given on second line.*

* *Annualized per cent change from previous quarter*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*

ONTARIO PRODUCTION BY INDUSTRY, 1992$

($millions)

TABLE 14

	1995	1996	1997	1998	1999
1. Primary	6,009	6,154	5,963	6,047	6,047
	2.5	*2.4*	*-3.1*	*1.4*	*0.0*
2. Manufacturing	62,472	63,055	66,159	69,698	74,672
	7.6	*0.9*	*4.9*	*5.3*	*7.1*
3. Construction	11,155	12,026	12,788	12,649	13,833
	-4.4	*7.8*	*6.3*	*-1.1*	*9.4*
4. Utilities	9,546	9,194	9,095	8,831	9,206
	5.9	*-3.7*	*-1.1*	*-2.9*	*4.2*
5. Goods Producing Industries	89,181	90,428	94,006	97,225	103,758
	5.4	*1.4*	*4.0*	*3.4*	*6.7*
6. Transportation, Storage and Communication	17,852	18,232	19,048	20,257	22,105
	5.9	*2.1*	*4.5*	*6.3*	*9.1*
7. Wholesale and Retail Trade	30,213	30,984	33,807	36,704	40,840
	5.4	*2.6*	*9.1*	*8.6*	*11.3*
8. Finance, Insurance and Real Estate	46,669	48,321	51,104	52,746	54,253
	2.7	*3.5*	*5.8*	*3.2*	*2.9*
9. Community, Business and Personal Services	68,038	67,815	69,866	72,766	75,483
	2.8	*-0.3*	*3.0*	*4.2*	*3.7*
10. Government Services	17,531	16,963	16,896	16,923	17,072
	0.5	*-3.2*	*-0.4*	*0.2*	*0.9*
11. Services Producing Industries	180,304	182,316	190,721	199,396	209,752
	3.3	*1.1*	*4.6*	*4.5*	*5.2*
12. Total Production (92$) at Factor Cost	269,485	272,744	284,727	296,621	313,510
	4.0	*1.2*	*4.4*	*4.2*	*5.7*
13. Indirect Taxes Less Subsidies plus Miscellaneous Adjustments	47,096	47,238	50,781	52,743	57,212
14. Gross Domestic Product (1992$) at Market Prices	316,581	319,982	335,508	349,364	370,722
	3.7	*1.1*	*4.9*	*4.1*	*6.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada*